

4 May 2016

**Amerisur Resources Plc ("Amerisur" or the "Company")**

**AGM Statement**

Amerisur Resources Plc ("Amerisur" or the "Company"), the oil and gas producer and explorer focused on South America (LSE: AMER), is pleased to provide the following update on trading. At today's AGM, John Wardle, CEO, will make the following points:

The laying of the OBA pipeline is progressing well with the pulling through of the 1.5km section of the pipeline under the Putumayo River from Ecuador into Colombia now complete and integrity tested. We remain on target for completion by the end of May.

Drilling of the Jagareté-1 well in Paraguay, which is expected to take approximately 40 days, has reached 3,850ft, including successfully drilling through 1,000ft of unconsolidated sands, which has resulted in a fast drilling rate, and which the Board considered to carry the highest technical risk. Target depth is estimated at 10,000ft, where it is targeting the Santa Elena and Lima formations of Devonian age and carries prospective resources of 106 million barrels of oil. Results of the Jagareté-1 well are expected in June.

Alongside its partner ONGC Videsh (70% and operator), the Company has decided to re-enter the Loto-1 well in the CPO-5 contract area in Colombia. Loto-1 was drilled in 2013 prior to Amerisur's involvement in the block, and discovered oil in the Mirador formation, which was never successfully tested. Analysis of the core and electric log data indicates 61ft of net pay with mobile oil in the Mirador L4 and L5 zones. The re-entry is intended to test those zones. Capital expenditure on the re-entry is expected to be approximately \$300,000 net to Amerisur. Amerisur acquired its 30% interest in the CPO-5 block as part of last year's \$6 million acquisition of Petro Dorado South America SA, a subsidiary of Petro Dorado Energy Ltd.

An updated presentation will be available on the website today.

**Ends**

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**Notes to editors**

Amerisur Resources is an independent full-cycle oil and gas company focused on South America, with assets in Colombia and Paraguay and production from the Platanillo field in southern Colombia. Amerisur's strategy is to acquire, explore and develop large acreage positions in major under

explored basins located in South America. The Company's distinctive approach has been to own 100% of its assets at early stages in order to have full control over the fields' development. That requirement is now being relaxed as a sound production baseline has been established and in response to the widening opportunity set to which the Company has access.

In Colombia, the Company is operator and has a 100% working interest in the Platanillo block which includes the Platanillo field. Which produced an average of 4,437 BOPD during 2015. The 11,341 hectare block is located in the Putumayo Basin. The Company has a 60% working interest and operatorship in block Put-12, a 55,000 hectare block which is adjacent to Platanillo and shares its geology and a 50% working interest in Put-30 a 38,514 hectare block, approximately 55km to the north of the Company's 100% owned Platanillo field. In addition, the Company has a 30% working interest in the CPO-5 contract, located in the Llanos basin and a 49.5% working interest in the Tacacho contract, located in the Caguan-Putumayo basin. The Company has recently acquired 50% working interest in the PUT-8 Block adjacent to the west of Platanillo, a 100% working interest and operatorship in the Coati Evaluation Area (Temblon Field) within the Coati Block located in the South West of the Putumayo basin and a 100% working interest and operatorship in the Andaquies Block located in the north east of the Putumayo basin.

In Paraguay, Amerisur is the largest acreage holder in the country, with approximately 4.8 million hectares covering four 100% owned oil and gas permits in the Paraguayan part of the Chaco and Parana Basins.

John Wardle is CEO of Amerisur, having worked in Colombia since 1994, first for BP Exploration and subsequently for Emerald Energy. The Company is chaired by Giles Clarke and is listed on the AIM Market of the London Stock Exchange.

[www.amerisurresources.com](http://www.amerisurresources.com)

#### **DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS**

Resource and Reserve data disclosed in this announcement has been estimated in accordance with the Petroleum Resource Management System guidelines endorsed by the Society of Petroleum Engineers.

Technical information in this announcement has been reviewed by John Wardle Ph.D., the Company's Chief Executive. John Wardle has 31 years' experience in the industry, having worked for BP, Britoil, Emerald Energy and Pebercan, and is a trained drilling engineer.

In addition to the terms previously defined, the following definitions apply throughout this announcement unless the context otherwise requires:

"BOPD"	barrels of oil per day
"Prospective Resources"	those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated chance of discovery and a chance of development