

06 November 2015

Amerisur Resources Plc

Loto-2 Update

Amerisur Resources Plc ("Amerisur" or the "Company"), the oil and gas producer and explorer focused on South America, provides an update on well Loto-2 in the CPO-5 contract area, Colombia.

Well Loto-2 has been drilled to a total depth of 10,320 ft MD, and a liner run and cemented. Two zones within the Mirador formation, L1 and L3 were tested, where electric log analysis indicated the existence of 54ft net pay. L1 tested water and oil with water cut (BS&W) of 96% and 16° API oil and L3 tested water and oil with BS&W of 97% and 10° API oil. Loto-2 has been temporarily suspended pending further analysis of these results.

The well was drilled for a total cost of \$3.98MM, \$1.19MM net to Amerisur/PDSA and testing costs are currently estimated at \$0.69MM net to Amerisur. The operations were completed on time and under budget, at 69% of the planned expenditure, due to excellent operational planning and execution. The Tuscany 109 will now be demobilised while the partners review the well testing data together with the 3D seismic model. A decision on further wells on the Loto structure will be taken in the next few weeks.

The Company and OVL are currently reviewing a number of exciting drilling opportunities within CPO-5 and expect to formalise the future drilling plans before year end.

As a reminder, Amerisur acquired its 30% interest in the CPO-5 block as part of the \$6MM acquisition of Petro Dorado South America SA (PDSA), a subsidiary of Petro Dorado Energy Ltd (PDEL). In that contract ONGC Videsh is the Operator and holds a working interest of 70%. As part of the same transaction Amerisur also acquired a 49.5% (non-operated) working interest in the Tacacho contract, located in the Caguan-Putumayo basin (Pacific Stratus 50.5% and Operator) and tax losses of approximately US\$57MM, representing a potential tax benefit to the Company of up to approximately US\$20MM.

John Wardle, CEO of Amerisur commented:

"Initial analysis of the Loto-2 well indicates there may be an issue with the mobility of the oil in place, coupled with the usual strong Llanos aquifer, and together with our partner ONGC Videsh we intend to further study the detailed test results with the objective of defining whether this accumulation can produce economically through the use of advanced techniques. As part of these studies, the partners are considering a further test of well Loto-1. The presence of heavy oil in the Llanos basin is wide spread, given the diversity of sourcing and migration mechanisms, which are the basis of the basin's prodigious potential. The block is on trend with a number of important Llanos light and medium oil discoveries and we remain convinced of the high potential within the structures already identified and the wider exploration opportunities held within the contract. It is very encouraging that we have been able to develop the drilling operations in such an efficient and cost effective way. This benefit will enable comprehensive exploration within CPO-5 at very reasonable cost."

ENDS

Competent person: Technical information in this announcement has been reviewed by John Wardle Ph.D., the Company's Chief Executive. John Wardle has 29 years' experience in the industry, having worked for BP, Britoil, Emerald Energy and Pebercan, and is a trained drilling engineer.

ENQUIRIES:

Billy Clegg/Georgia Mann Tel: +44(0)203 757 4980
Camarco

Jeremy Low/Daniel Conti Tel: +44 (0)207 653 4000
RBC Capital Markets

Chris Sim Tel: +44 (0)207 597 4000
Investec

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 of circa 4,350 BOPD. 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 is currently producing circa 4,350 BOPD. The 11,341 hectare block is located in the Putumayo Basin. In addition, 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. The company has recently acquired 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.

In Paraguay, Amerisur is the largest acreage holder in the country, with 5.2 million hectares covering five 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.