

17 June 2016

Amerisur Resources Plc

Operations Update

Amerisur Resources Plc ("Amerisur" or the "Company"), the oil and gas producer and explorer focused on South America, is pleased to provide an update on operations in Paraguay, Colombia and Ecuador.

San Pedro Paraguay

The electrical logs obtained in the exploration well, Jaguarete-1, have now been interpreted and initial analysis indicates the presence of oil saturations within low porosity sandstones of the Lima and Santa Elena formations. The company believes that the log data acquired and the cuttings samples obtained are the first demonstration of oil presence in the Paraguayan Parana basin. The reservoir quality indicates that the accumulations at this particular point in the structure and block are unlikely to be commercially extractable at the current time. In the Lima sandstone, a total of 198ft of net sand was encountered, of which 126ft demonstrated oil saturation in excess of 50%, but with an average porosity of only 7%. In Santa Elena, with 168ft of net sand, oil saturations averaged 61%, with the majority of sands demonstrating over 75% oil saturation, but with similar porosity to the Lima formation. Observed porosities within the same formations in Asuncion-1 and Asuncion-2, drilled nearby by Pecten in 1982, exhibited significantly higher porosities of approximately 20%.

The Company has now begun a technical programme, presented to and approved by the relevant authorities in Paraguay, to study the results of the well in order to determine whether the poor reservoir quality observed is likely to be a regional characteristic or more locally associated with the basement uplift observed in drilling. Additionally, cuttings samples will be analysed both for physical characteristics and an assessment of the oil quality present.

The technical programme will involve the detailed analysis of well data and samples and the reprocessing and reinterpretation of the seismic data set. Field operations in the San Pedro block will be suspended until the results of that study are fully known. The Company will entertain farm-out discussions with interested industry parties, now a working hydrocarbon system has been proven.

The well has now been suspended with 7 inch liner cemented in place, and the drilling rig QG-1 has been released, and will be rigged down and stored on the Jaguarete location.

Platanillo

The seismic inversion processing has now been completed and confirms a strong development of the N sand within the Platanillo contract area. The Company is currently designing an appraisal and development plan for that reservoir, already proven and tested in two Platanillo wells.

Additionally, further understanding of the U and T sand horizons has been achieved from the data, which offers additional future drilling and reserves potential.

The Serinco D-10 rig has been mobilised in-field to Pad-5 and is currently being inspected and rigged up. Spudding of Platanillo-8, the first of a minimum of two infill wells is expected by 22 June 2016, and will take

approximately 30 days to complete and test. A further announcement will be made when drilling operations are complete.

OBA Pipeline System

Progress continues on the OBA pipeline system. Continuing unseasonable rain levels and flooding continue to impact upon progress in these final stages, however work continues on most fronts and is expected to complete shortly.

John Wardle, CEO of Amerisur commented:

"I am pleased to report the presence of a petroleum system in the Jaguarete-1 exploration well, which validates the conclusions of the analysis and exploration work we have performed at low cost over the last years. It is the first ever solid confirmation of oil presence in the Parana basin in Paraguay, which could become a significant new oil province. The challenge now is to define the geology encountered in order to further understand the characteristics of the reservoirs, since a higher quality of rock is usually required in order to produce economically. While those studies are underway, which may take up to 18 months to complete, the Company will restrict investment in Paraguay and concentrate on operations within our core area of Colombia.

"I am also very pleased to report on the technical studies performed using cutting edge processing techniques on our high quality 3D data set in Platanillo. I am very encouraged by the results, which indicate a large potential in the N sand, and give us a good model to follow in the future appraisal and development of this important resource. I also look forward to next week's spudding of our first Platanillo well for some time."

In accordance with the AIM Rules – Note for Mining and Oil & Gas Companies – June 2009, the 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.

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Enquiries:

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

Callum Stewart/Ashton Clanfield Tel: +44 (0)20 7710 7600
Stifel Nicolaus Europe Limited

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

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

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 55 kilometres 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 (Amerisur 60% and operator) 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