

22 April 2016

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

Spudding of Jaguareté-1, Paraguay

Amerisur Resources Plc ("Amerisur" or the "Company"), the oil and gas producer and explorer focused on South America (LSE: AMER), is pleased to announce the spudding of Jaguareté-1, in the San Pedro block within the Parana basin in eastern Paraguay using the Quieroz Galvao QG-1 drilling rig.

Jaguareté-1 is expected to take approximately 40 days to drill to an estimated total depth of 10,000ft and is targeting the Santa Elena and Lima formations of Devonian age and carries prospective resources of 106 million barrels of oil. As a result of lower industry tariffs and the Company's efficient logistical management, the dry hole cost including the logging of the well is expected to be approximately \$9 million.

John Wardle, CEO of Amerisur Resources said:

"We are delighted to have commenced the drilling of Jaguareté-1 in the San Pedro block, the first exploration well in our active, fully funded 2016 work programme. Jaguareté-1 is an exploration well which carries risk in this new basin. I look forward to an efficient execution of the programme and hope for positive results. The well, on success has the potential to open up a new petroleum province in a country where Amerisur holds an attractive acreage position of approximately 4.8 million hectares covering four 100% owned oil and gas permits. Our work to date suggests that all necessary conditions are present for a commercial hydrocarbon discovery in our blocks in Paraguay and we look forward to updating shareholders in due course on the results."

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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

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
"Spudding"	the process of beginning to drill a well