



Amerisur Resources PLC - AMER Adoption of Financial Reporting Standard
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Amerisur Resources plc

Adoption of Financial Reporting Standard (FRS) 101 - Reduced Disclosure Framework

Following the publishing of a suite of new financial reporting standards by Financial Reporting Council (FRC), Amerisur Resources plc ("Amerisur", "Company" or the "Group") is required to change its accounting framework for its entity financial statements, which is currently UK GAAP, for periods commencing on or after 1 January 2015.

Under this new framework, the Group will continue to prepare consolidated financial statements under EU-adopted International Financial Reporting Standards (IFRS).

However, Amerisur's directors ("Directors") have elected to present the non-consolidated financial statements of the parent company under FRS 101 Reduced Disclosure Framework (FRS 101) - the Financial Reporting Standard applicable in the UK and Republic of Ireland with Reduced Disclosures for the year ending 31 December 2015 and thereafter until further notice.

FRS 101 permits the financial statements of an entity to be prepared under a

reduced disclosure framework if the company meets the definition of a qualifying entity. A qualifying entity is defined as 'a member of a group where the parent of that group prepares publicly available consolidated financial statements which are intended to give a true and fair view (of the assets, liabilities, financial position and profit or loss) and that member is included in the consolidation'.

The Directors have considered the criteria required to apply the reduced disclosure framework and have satisfied themselves that Amerisur's parent company is eligible to adopt the reduced disclosure framework, providing shareholders with 5% or more of the shares in issue do not object.

It should be noted that the reduced disclosures apply only to Amerisur's non-consolidated accounts of the parent company. The consolidated accounts for the Group will continue to be prepared under full IFRS. If reduced disclosures are applied, this would reduce the burden and cost of Amerisur's statutory reporting obligations without adversely impacting on the presentation of the Group financial statements, and the directors consider this to be in the best interests of the company.

A shareholder in Amerisur may serve objections to the use of the disclosure exemptions on Amerisur's parent company non-consolidated accounts, in writing, to Nick Harrison, the Company's Finance Director at its registered office (Lakeside Fountain Lane , St Mellons Cardiff CF3 0FB) not later than 24 January 2015.

For further information, please contact:

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