

This notice of meeting is important and requires your immediate attention.

If you are in any doubt as to the contents of this document and/or the action you should take, you are recommended to seek personal financial advice from your bank manager, stockbroker, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares in Amerisur Resources Plc (the "Company"), please pass this document and all accompanying documents to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected so that they can pass these documents to the person who now holds the shares.

AMERISUR RESOURCES PLC
(INCORPORATED AND REGISTERED IN ENGLAND AND WALES WITH
COMPANY NUMBER 04030166)

NOTICE OF ANNUAL GENERAL MEETING

Whether or not you intend to attend the Annual General Meeting, you are encouraged to complete and return the enclosed proxy form in accordance with the instructions printed on the proxy form or, alternatively, you may wish to submit your vote electronically via www.signalshares.com. The proxy form must be received by our registrar as soon as possible and by no later than 9.30 am on 11 May 2018.

AMERISUR RESOURCES PLC

(INCORPORATED IN ENGLAND AND WALES UNDER THE COMPANIES ACT 1985 TO 2006 WITH REGISTERED NO. 04030166)

Directors:

Giles Clarke (Chairman)
 Dr John Wardle (Chief Executive Officer)
 Nick Harrison (Chief Financial Officer)
 Alexander Snow (Senior Independent Non-Executive Director)
 Douglas Ellenor (Non-Executive Director)
 Stephen Foss (Non-Executive Director)
 Chris Jenkins (Non-Executive Director)
 Dana Coffield (Non-Executive Director)

Registered office:

Lakeside
 Fountain Lane
 St Mellons
 Cardiff
 CF3 0FB

14 April 2018

Dear Shareholder

Notice of Annual General Meeting

1. Annual Report and Accounts

The Company's Annual Report and Accounts for the year ended 31 December 2017 are now available on the Company's website – www.amerisurresources.com – accessible under the "Investor Centre" section. For those shareholders who have elected to receive paper communications, a copy of the Annual Report and Accounts is enclosed with this letter.

2. 2018 Annual General Meeting

This letter explains the business set out in the Notice convening the Company's Annual General Meeting for 15 May 2018 at 9.30 am at the St Mellons Hotel, Castleton, Cardiff CF3 2XR, which is contained on pages 4 to 6 of this document.

This letter also explains why the Directors of the Company recommend that shareholders vote in favour of the Resolutions to be proposed at the Annual General Meeting.

3. Ordinary Resolutions at the AGM

3.1 Resolution 1

The Directors are required by law to present to the Meeting the Company's accounts and report of the Directors and auditor for the year ended 31 December 2017.

3.2 Resolution 2

In accordance with best practice in corporate governance, the Directors are voluntarily proposing a Resolution to approve the Directors' remuneration report, as set out in the annual report and accounts for the year ended 31 December 2017. This vote is advisory only and is not binding on the Directors.

3.3 Resolution 3

Alexander Snow has been appointed since the last Annual General Meeting and will stand for election as a Director in accordance with the Company's Articles of Association.

3.4 Resolution 4

Nick Harrison retires as a Director by rotation and will stand for re-election in accordance with the Company's Articles of Association.

3.5 Resolution 5

Stephen Foss retires as a Director by rotation and will stand for re-election in accordance with the Company's Articles of Association.

3.6 Resolutions 6 and 7

The Company is required to appoint an auditor at each general meeting at which financial statements are presented. These Resolutions propose the reappointment of the Company's existing auditor, Grant Thornton UK LLP, and follow standard practice in giving authority to the board to determine their remuneration.

3.7 Resolution 8

Resolution 8 will be proposed as an ordinary Resolution giving the Directors a general authority to allot further shares of the Company, having an aggregate nominal value of £404,400 (representing 404,400,000 ordinary shares of 0.1 pence each). This represents approximately one-third of the total ordinary share capital of the Company in issue at the date of this letter, the amounts being in accordance with institutional shareholder guidelines. The Directors have no present intention of exercising this authority. This authority will expire at the conclusion of the Annual General Meeting to be held in 2019 (save that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities in pursuance of such an offer or agreement as if the authority had not expired).

4. Special Resolutions at the AGM

4.1 Resolutions 9, 10 and 11

Resolution 9 authorises the Directors in certain circumstances to allot equity securities for cash other than in accordance with the statutory pre-emption rights (which require a company to offer all allotments for cash first to existing shareholders in proportion to their holdings). The relevant circumstances are where the allotment:

- takes place in connection with a rights issue or other pre-emptive issue; or
- is limited to a maximum nominal amount of £60,660, representing approximately 5% of the nominal value of the issued ordinary share capital of the Company as at 14 April 2018 being the latest practicable date before publication of this notice.

Resolution 10 authorises the Directors to allot further equity securities for cash in connection with acquisitions or other specified capital investments which are announced contemporaneously with the allotment, or which has taken place in the preceding six-month period and is disclosed in the announcement of the allotment. This authority, which is being sought in accordance with the Pre-Emption Group's Statement of Principles, is limited to a maximum nominal amount of £60,660 which represents approximately 5% of the nominal value of the issued ordinary share capital of the Company as at 14 April 2018 being the latest practicable date before publication of this notice.

The Board confirms its intention to follow the provisions of the Pre-Emption Group's Statement of Principles regarding cumulative usage of authorities within a rolling three-year period where the Principles provide that usage in excess of 7.5% of issued ordinary share capital of the Company (excluding treasury shares) should not take place without prior consultation with shareholders, except in connection with an acquisition or specified capital investment as referred to above.

The Company may hold any shares it buys back "in treasury" and then sell them at a later date for cash rather than simply cancelling them. Any such sales are required to be made on a pre-emptive, pro-rata basis to existing shareholders unless shareholders agree by special Resolution to disapply such pre-emption rights. Accordingly, in addition to giving the Directors power to allot unissued ordinary shares on a non-pre-emptive basis, Resolutions 9 and 10 will also give Directors power to sell ordinary shares held in treasury on a non-pre-emptive basis, subject always to the limitations noted above.

The Directors consider that the power proposed to be granted by Resolutions 9 and 10 is necessary to retain flexibility, although they do not have any intention at the present time of exercising such power.

Unless revoked, varied or extended, the authorities conferred by Resolutions 9 and 10 will expire at the conclusion of the next AGM of the Company or 18 months after the passing of the Resolution, whichever is the earlier.

4.2 Resolution 11

Under Resolution 11, the Company will seek limited authority to make purchases in the market of its own ordinary shares subject to specified limits including the minimum and maximum prices which may be paid. The maximum number of ordinary shares which the Company may purchase pursuant to this authority is limited to a maximum of 121,320,000 ordinary shares, representing approximately 10% of the total ordinary share capital of the Company in issue at the date of this letter.

This authority is commonly sought by listed companies. In seeking this authority the Board is not indicating any commitment to buy back ordinary shares. The Board will only exercise the authority if, in light of market conditions prevailing at the time, it considers that the purchases of ordinary shares can be expected to result in an increase in earnings per share and be in the best interests of shareholders generally. The Directors do, however, consider it desirable for this authorisation to be available to provide flexibility in the management of the Company's capital reserves. In the event of any purchase under this authority, the Directors would either hold the purchased ordinary shares in treasury or cancel them. The authority will expire at the conclusion of the next Annual General Meeting of the Company.

5. Action to be taken

Shareholders will find enclosed with this document a form of proxy for the Annual General Meeting. Whether or not you intend to attend the Annual General Meeting, you are requested to complete, sign and return the form of proxy in accordance with the instructions printed on it or alternatively, you may wish to submit your vote electronically via www.signalshares.com. The completed form of proxy should be returned by post or hand to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible and, in any event, so as to arrive not later than 9.30 am on 11 May 2018. The completion and return of a form of proxy will not preclude you from attending the meeting and voting in person should you wish to do so.

6. Recommendation

The Directors consider that each of the proposed Resolutions set out in the notice of Annual General Meeting included at the end of this document are in the best interests of the Company and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the Resolutions, as they and those connected with them intend to do in respect of their own beneficial shareholdings, which amount in aggregate to 48,638,884 ordinary shares, representing approximately 4.01% of the issued share capital of the Company.

Yours faithfully,

Giles Clarke

Chairman

NOTICE OF ANNUAL GENERAL MEETING

AMERISUR RESOURCES PLC

Notice is hereby given that the Annual General Meeting (the "AGM") of Amerisur Resources Plc (the "Company") will be held at the St Mellons Hotel, Castleton, Cardiff CF3 2XR on 15 May 2018 at 9.30 a.m. for the following purposes:

Ordinary business

To consider and, if thought fit, pass the following Resolutions which will be proposed as ordinary Resolutions:

1. Annual Report and Accounts

To receive the audited annual accounts of the Company for the year ended 31 December 2017, together with the Directors' report and the Auditor's report on those annual accounts.

2. Approval of Directors' remuneration report

To approve the Directors' remuneration report for the year ended 31 December 2017.

3. Election of Director

To elect Alexander Snow as a Director, who having been appointed since the last Annual General Meeting, offers himself for election in accordance with the Company's Articles of Association.

4. Re-election of Director

To re-elect Nick Harrison as a Director, who retires by rotation in accordance with the Company's Articles of Association.

5. Re-election of Director

To re-elect Stephen Foss as Director, who retires by rotation in accordance with the Company's Articles of Association.

6. Reappointment of auditor

To reappoint Grant Thornton UK LLP as auditor of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next general meeting at which accounts are laid before the Company.

7. Auditor's remuneration

To authorise the Directors to determine the remuneration of the auditor.

Special business

To consider and, if thought fit, pass the following Resolutions of which Resolution 8 will be proposed as an ordinary Resolution and Resolutions 9, 10 and 11 will be proposed as special Resolutions:

8. Directors' authority to allot shares

That, in substitution for any equivalent authorities and powers granted to the Directors prior to the passing of this Resolution, the Directors be and they are generally and unconditionally authorised pursuant to Section 551, Companies Act 2006 (the "Act") to exercise all powers of the Company to allot shares in the Company, and grant rights to subscribe for or to convert any security into shares of the Company (such shares, and rights to subscribe for or to convert any security into shares of the Company being "relevant securities") up to an aggregate nominal amount of £404,400, provided that, unless previously revoked, varied or extended, this authority shall expire at the conclusion of the next Annual General Meeting of the Company, except that the Company may at any time before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities in pursuance of such an offer or agreement as if this authority had not expired.

9. Directors' power to issue shares for cash for pre-emptive issues and general purposes

That, in substitution for any equivalent authorities and powers granted to the Directors prior to the passing of this Resolution, the Directors be and they are empowered to allot equity securities (as defined in Section 560 of the Act) of the Company wholly for cash pursuant to the authority of the Directors under Section 551 of the Act conferred by Resolution 8 above (in accordance with Section 570(1) of the Act) and/or by way of a sale of treasury shares (in accordance with Section 573 of the Act), in each case as if Section 561(1) of the Act did not apply to such allotment provided that the power conferred by this Resolution shall be limited to:

(a) the allotment of equity securities in connection with an offer of, or invitation to apply for, equity securities:

- (i) in favour of holders of ordinary shares in the capital of the Company, where the equity securities respectively attributable to the interests of all such holders are proportionate (as nearly as practicable) to the respective number of ordinary shares in the capital of the Company held by them; and
- (ii) to holders of any other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with treasury shares, fractional entitlements or legal, regulatory or practical problems arising under the laws or requirements of any overseas territory or by virtue of shares being represented by depository receipts or the requirements of any regulatory body or stock exchange or any other matter whatsoever; and

(b) the allotment, otherwise than pursuant to sub-paragraph (a) above, of equity securities up to an aggregate nominal value equal to £60,660; and

unless previously revoked, varied or extended, this power shall expire on the earlier of the date falling 18 months after the date of the passing of this Resolution and the conclusion of the next Annual General Meeting of the Company except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

10. Directors' power to issue shares for cash for acquisitions and other capital investments

That, in substitution for any equivalent authorities and powers granted to the Directors prior to the passing of this Resolution, the Directors be and they are empowered in addition to the authority granted pursuant to Resolution 9 to allot equity securities (as defined in Section 560 of the Act) of the Company wholly for cash pursuant to the authority of the Directors under Section 551 of the Act conferred by Resolution 8 above (in accordance with Section 570(1) of the Act) and/or by way of a sale of treasury shares (in accordance with Section 573 of the Act), in each case as if Section 561(1) of the Act did not apply to such allotment provided that:

(a) the power conferred by this Resolution shall be:

- (i) limited to the allotment of equity securities up to an aggregate nominal value equal to £60,660; and
- (ii) used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Board of the Company determines to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice; and

- (b) unless previously revoked, varied or extended, this power shall expire on the earlier of the date falling 18 months after the date of the passing of this Resolution and the conclusion of the next Annual General Meeting of the Company except that the Company may before the expiry of this power make an offer or agreement which would or might require equity securities to be allotted or sold after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if this power had not expired.

11. Authority to purchase shares (market purchases)

That the Company be and is hereby unconditionally and generally authorised for the purposes of Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of its ordinary shares provided that:

- (a) the maximum number of ordinary shares authorised to be purchased is 121,320,000;
- (b) the minimum price which may be paid for any such ordinary share is 0.1 pence;
- (c) the maximum price which may be paid for an ordinary share shall be an amount equal to 105% of the average middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the ordinary share is contracted to be purchased; and
- (d) this authority shall, unless previously renewed, revoked or varied, at the conclusion of the next Annual General Meeting, but the Company may enter into a contract for the purchase of ordinary shares before the expiry of this authority which would or might be completed (wholly or partly) after its expiry.

Dated: 14 April 2018

Brian James
Company Secretary

By order of the Board

Registered office:
Lakeside
Fountain Lane
St Mellons
Cardiff
CF3 0FB

NOTICE OF ANNUAL GENERAL MEETING CONTINUED

AMERISUR RESOURCES PLC

Notes:

1. Pursuant to Part 13 of the Companies Act 2006 and to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company at the close of business on 11 May 2018 (or if the AGM is adjourned, 48 hours before the time fixed for the adjourned AGM) shall be entitled to attend and vote at the AGM in respect of the number of shares registered in their name at that time. Any changes to the register of members after such time shall be disregarded in determining the rights of any person to attend or vote at the AGM.
2. If you wish to attend the AGM in person, you should make sure that you arrive at the venue for the AGM in good time before the commencement of the meeting. You may be asked to prove your identity in order to gain admission.
3. A member who is entitled to attend, speak and vote at the AGM may appoint a proxy to attend, speak and vote instead of him. A member may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares (so a member must have more than one share to be able to appoint more than one proxy). A proxy need not be a member of the Company but must attend the AGM in order to represent you. A proxy must vote in accordance with any instructions given by the member by whom the proxy is appointed. Appointing a proxy will not prevent a member from attending in person and voting at the AGM (although voting in person at the AGM will terminate the proxy appointment). A proxy form is enclosed. The notes to the proxy form include instructions on how to appoint the Chairman of the AGM or another person as a proxy. You can only appoint a proxy using the procedures set out in these Notes and in the notes to the proxy form.
4. To be valid, a proxy form, and the original or duly certified copy of the power of attorney or other authority (if any) under which it is signed or authenticated, should reach the Company's registrar, Link Asset Services of The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, by no later than 9.30 am on 11 May 2018. To vote online you will need to log in to your share portal account or register for the share portal if you have not already done so, via the website of our registrar, Link Asset Services, at www.signalshares.com. You will need your investor code, which can be found on your share certificate. Electronic communications are not only secure, but they are also quicker, more cost effective, and are in line with the Company's sustainability objectives as less resources are required compared with traditional printing and distribution methods. If you have not already done so and now wish to sign up to receive future shareholder communications electronically, you can do so via the share portal service provided by our registrar. If you previously elected to receive a printed copy of the annual report, this is enclosed. If you have not elected to receive a printed copy and now wish to receive one, please contact Link Asset Services by telephoning 0871 664 0300 (from the UK) (calls cost 12 pence per minute plus your phone company's access charge; lines are open 9.00 am–5.30 pm Mon–Fri excluding public holidays in England and Wales) and quoting your investor code. If calling from overseas please call +44 371 664 0300.
5. In the case of joint holders of shares, the vote of the first named in the register of members who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint holders.
6. A member that is a company or other organisation not having a physical presence cannot attend in person but can appoint someone to represent it. This can be done in one of two ways: either by the appointment of a proxy (described in Notes 3 to 5 above) or of a corporate representative. Members considering the appointment of a corporate representative should check their own legal position, the Company's Articles of Association and the relevant provision of the Companies Act 2006.
7. The following documents are available for inspection at the registered office of the Company during the usual business hours on any weekday (Saturday, Sunday or public holidays excluded) from the date of this notice until the conclusion of the AGM and will also be available for inspection at the place of the AGM from 9.00 am on the day of the AGM until its conclusion:
 - (a) copies of the executive Directors' service contracts with the Company and any of its subsidiary undertakings and letters of appointment of the Non-executive Directors; and
 - (b) the register of interests of Directors in the share capital of the Company.

