



BUILDING A LONG TERM PROPOSITION

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A Latin American Producer & Explorer

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BUILT A DIVERSE PORTFOLIO OF ASSETS IN COLOMBIA

- Platanillo 100% Operator
- Coati 100/60%* Operator
- PUT-12 60% Operator
- PUT-8 50%
- PUT-30 50%
- CPO-5 30%
- Andaquies 100% Operator
- Tacacho 49.5%
- Fenix 100% Operator

9 blocks

666,988 Ha Gross

345,309 Ha Net



*Amerisur owns 100% of Temblon discovery area. Third party operator has the right to back into 40% of exploration area

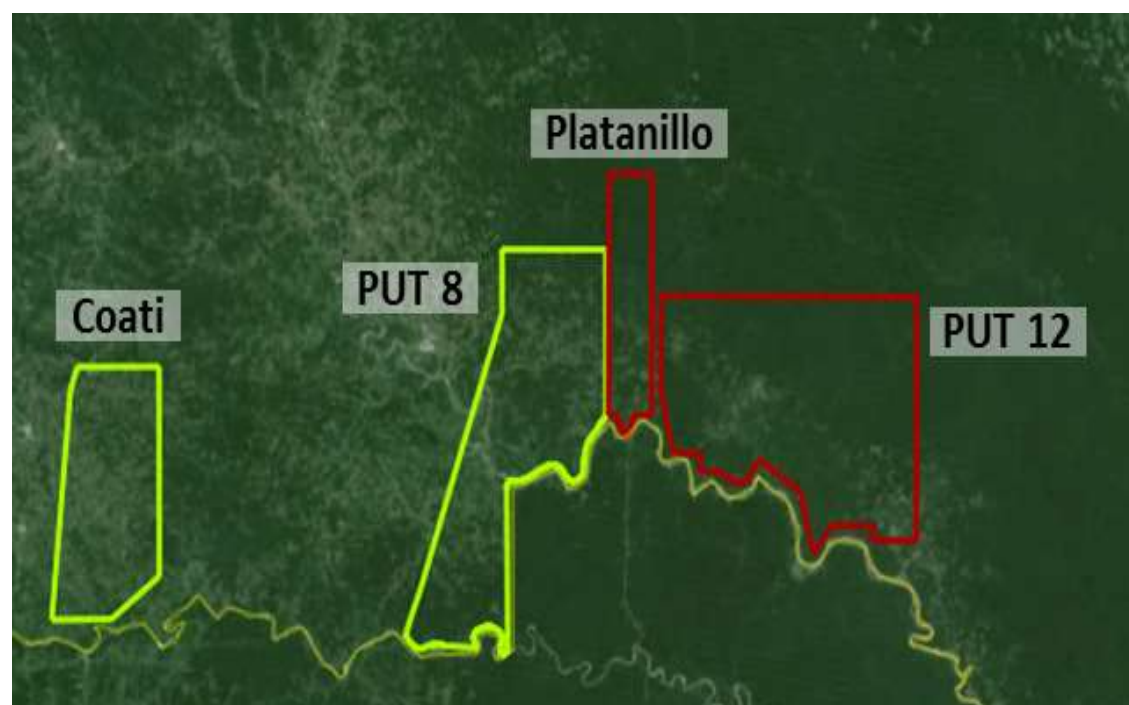
INVESTED IN STRATEGIC INFRASTRUCTURE – OBA PIPELINE

- Cash opex per barrel to reduce from \$26 to \$15
- \$18m capital investment
- Capacity 50,000 – 70,000 bopd



OBA CLUSTER STRATEGY

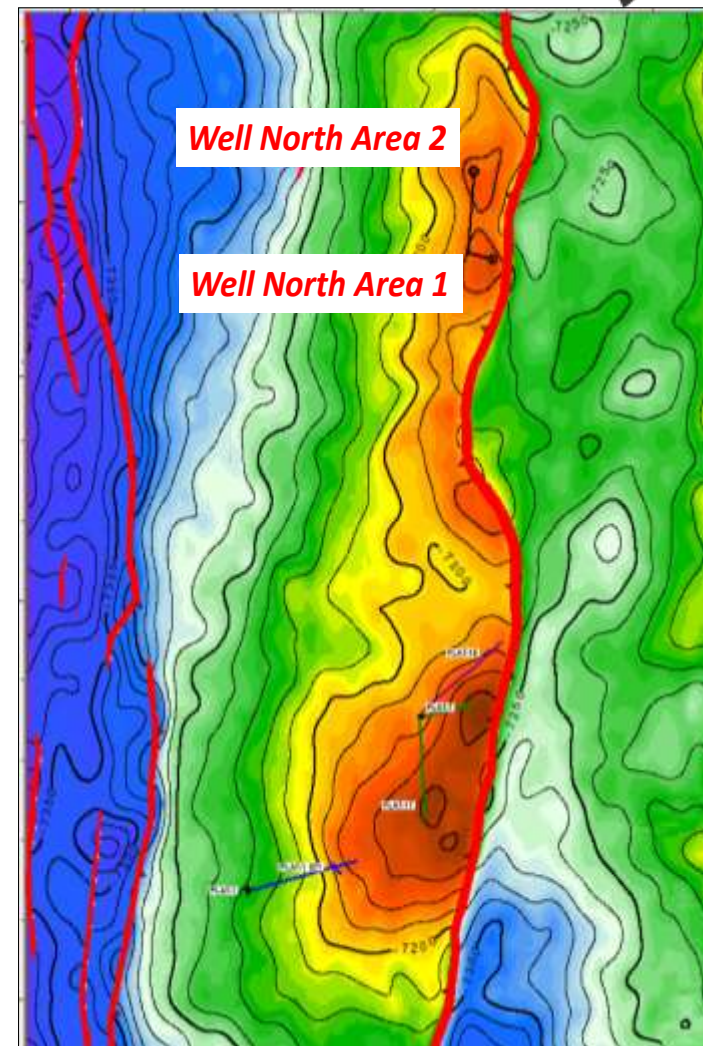
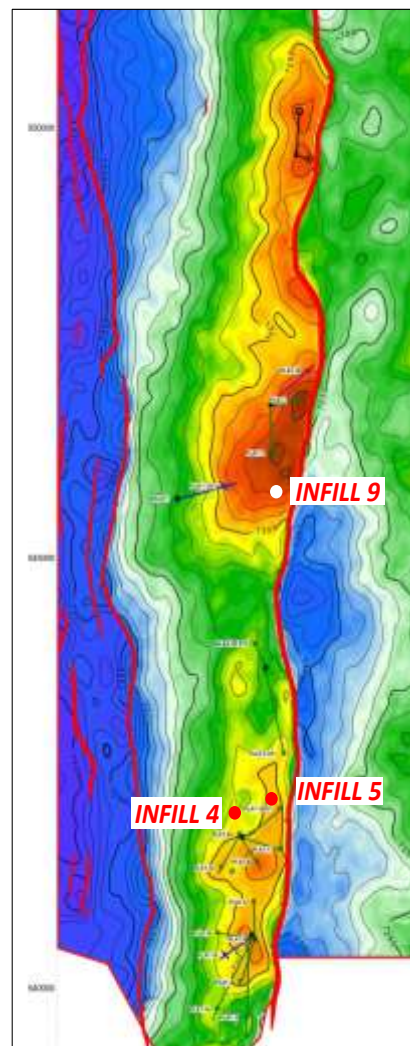
- Acquisition of Platino Energy for US\$7m – PUT-8 and Coati
- Diverse portfolio of assets with significant resource potential
- Ideally positioned to feed production into OBA



INCREASING RESERVES AND PRODUCTION AT PLATANILLO

2016 – Programme

- Drilling
 - 2 wells Infill
 - Up to 2 wells North Area
 - Capex \$4MM per well
- Production
 - Construction 10K Tank PAD5
 - Interconnection PAD5 – PAD9
 - Electric Interconnection PAD3 – PAD1
 - Capex <\$1.5MM



PUT-8 BORDERS PLATANILLO TO THE WEST – PRODUCTION THROUGH OBA

PUT-8 (North)

- Platanillo Style Play 2% X Factor
- “Platanillo West” Light Oil Structural Trap – Platanillo analogue
- 3D seismic mapping gives high confidence
- P50 4MMBO (net) recoverable
- Central part can be drilled from Platanillo License area
- Easily tied back to low cost OBA transport

Programme – Platanillo West Well



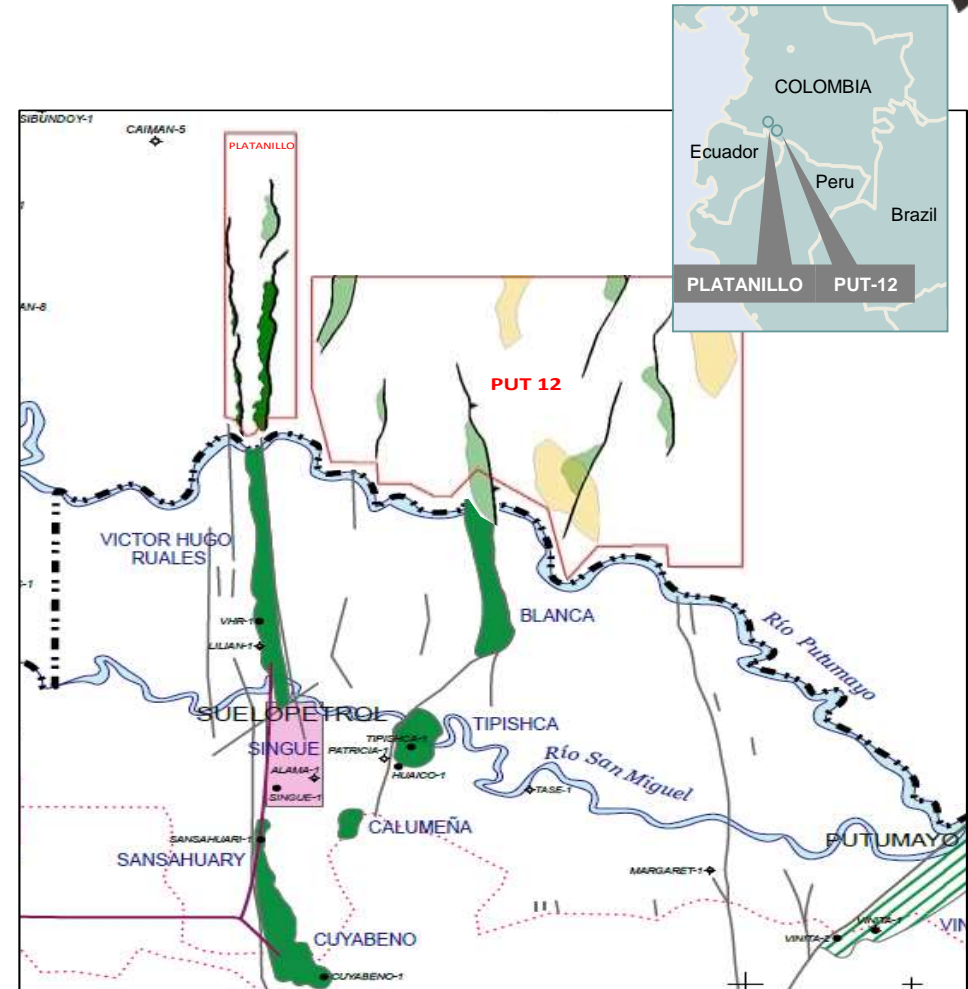
PUT-8 (South)

- N Sand Play 2% X Factor
- Cohembi field (ECP) holds 126MMBO in place
- Water injection is underway to increase RF to 25%
- Luzon-1 discovered oil
- Cohembi/Luzon potential likely to extend into Put-8
- 2D analysis indicates a very large N Sand amplitude anomaly in Put-8 South >150MMBO*

Programme – N Sand Anomally Well

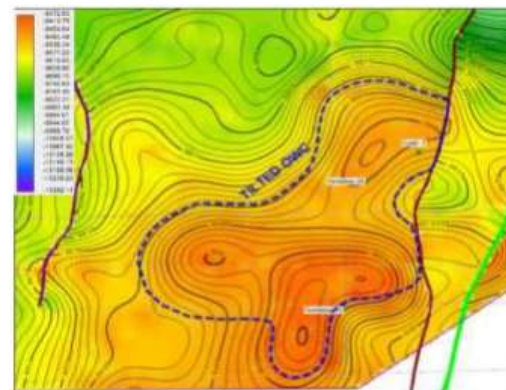
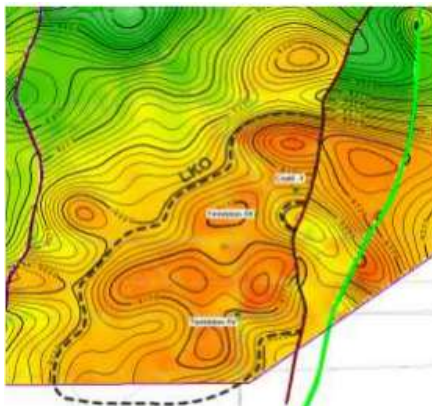
PUT-12 BORDERS PLATANILLO TO THE EAST – PRODUCTION THROUGH OBA

- Amerisur 60% working interest and Operator
- 55,000Ha – 5x bigger than Platanillo
- Similar geology to Platanillo
- 9 leads on the existing seismic with the potential for 185 to 465 MMBO of gross resources



CONVERTING RESOURCES INTO RESERVES AT COATI

- U & T structural trap tested in 3 Wells
- Currently estimated at 16MMBO* resources (low case)
- Caballos hydrodynamic trap
- Currently estimated at 7.2MMBO* resources (low case)



- **No X Factor**
- **Exploitation area 100% Amerisur**

Programme

- LTT Coati 1
- 3D Seismic
- Development well 1

*Management Estimates

GOOD COMMUNITY RELATIONS SUSTAINS BUSINESS PERFORMANCE

- 2015 cop \$1.7000m invested
- School gardens, classrooms and children's playgrounds
- Health campaigns
- Small businesses
- Micro aqueducts and ecological stoves
- Chevening Scholarship Scheme
- **OSHA 18001:2007 - Occupational Health and Safety Management Standard**
- **ISO 14001:2004 - Environmental Management Standard**
- **ISO 9001:2008 - Quality Management Standard**

INVESTMENT CASE

Strong financial position

- Cash of \$42m as at 31/12/15, \$35m raised in March 2016
- Competitively priced RBL undrawn

Low opex, high quality oil production from Platanillo

- 1P reserves of 15.2MMBO, 2P reserves of 23.7MMBO
- Targeting 2016 exit production rate of 7,200 BOPD
- Built and owns strategic OBA pipeline to Ecuador
- Opex /bbl \$15, net production cash netbacks \$30 /bbl assuming \$45 oil

Fully funded work program to increase production and reserves

- Contingent Resources: Platanillo 13MMBO;
- Prospective Resources: Coati 16.14 MMBO
- 4 wells on Platanillo, 1 on PUT-8, long term test at Coati & Coati dev well

Experienced Board and technically driven management based in Colombia

INVESTMENT AND STRATEGY RESULT IN ENCOURAGING OUTLOOK

Current fully funded work program to increase production and reserves

- Platanillo: 4 wells (2 infill, 2 northern wells)
- PUT-8: Northern well, seismic & southern well
- PUT-12: 2D seismic
- Coati: LTT for Coati-1, Coati dev well , exploration well in northern section
- CPO-5: Mariposa-1 and Sol-1 back to back
- PUT-30, Andaquies & Tacacho: technical work

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