
Amerisur Resources plc

(Incorporated in England and Wales under the Companies Acts 1985 to 2006 with Registered No. 04030166)

Directors:

Giles Clarke (*Chairman*)
Dr. John Wardle (*Chief Executive Officer*)
Nick Harrison (*Finance Director*)
Victor M. Valdovinos (*Executive Director*)
Douglas Ellenor (*Non Executive Director*)

Registered Office:

Lakeside
Fountain Lane
St Mellons
Cardiff
CF3 0FB

3 July 2009

To Shareholders of Amerisur Resources Plc ("the Company")

Dear Sir or Madam,

Notice of Annual General Meeting

1 Annual Report and Financial statements

In July 2008, in order to reduce unnecessary printing, we wrote to all shareholders asking for consent to supply documents and communications to shareholders through our website. The vast majority of our shareholders have elected to receive communication in this way. This has resulted in considerable savings in both printing and postage costs.

Accordingly, the Company's Annual Report and Financial Statements for the year ended 31 March 2009 are now available on the Company's website - www.amerisurresources.com, accessible under the "Investor Information" section in the left hand tab of the front page. For those shareholders who have elected to continue to receive paper communications copies of the Annual Report and Financial Statements are attached to this letter.

2 2009 Annual General Meeting

This letter explains the business set out in the Notice convening the Company's Annual General Meeting for 5 August 2009 at 10am at The St Mellons Hotel, Castleton, Cardiff, CF3 2XR which is contained on pages 5, 6 and 7 of this document.

This letter also explains why the Directors recommend that Shareholders vote in favour of the resolutions set out in the Notice proposed at the Annual General Meeting.

3 Ordinary Resolutions at the AGM

Resolution 1

The Directors are required by law to present to the meeting the Company's annual accounts and report of the directors and auditors for the year ended 31 March 2009.

Resolution 2

Giles Clarke retires as a director by rotation and will stand for re-election in accordance with the Company's Articles of Association.

Resolutions 3 and 4

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

Resolution 5

It is proposed that the Directors will be generally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") to allot ordinary shares, or to grant options to subscribe for ordinary shares, having an aggregate nominal value equal to £165,777 (approximately 20 per cent of the issued ordinary share capital).

4 Special Resolutions at the AGM

Resolution 6

The provisions of section 89(1) of the Act to the extent that they are not disapplied, confer on shareholders rights of pre-emption in respect of the allotment of equity securities which are, or are to be, paid up wholly in cash. Pursuant to this resolution, and subject to Resolution 5 having been passed, the provisions of section 89(1) of the Act will be generally disapplied in connection with a rights or other pre-emptive issue, the allotment of new equity securities pursuant to the exercise of existing options over 65,710,000 ordinary shares of 0.1p in the capital of the Company and any other issue of equity securities for cash which, when taken with other equity securities allotted for cash during the period of disapplication, do not in aggregate exceed a nominal value of £82,888.53 (being 82,888,530 ordinary shares of 0.1p in the capital of the Company, approximately 10% per cent of the issued share capital of the Company). The authority sought by this resolution will last until the conclusion of the next Annual General Meeting of the Company or, if sooner, 15 months after the passing of the resolutions. *Resolution 7*

A special resolution will also be proposed to amend the Articles of Association and the Memorandum of Association of the Company. The purpose of the resolution is, primarily, to allow the Company to take account, and take advantage of, changes in English company law introduced by provisions of the Companies Act 2006, which have not yet come into force but will come into force prior to the next Annual General Meeting of the Company. This is in a similar fashion to the amendments to the Articles of Association of the Company which were approved at last year's Annual General Meeting and anticipate further changes coming into effect on 1 October 2009. The majority of the proposed changes will only come into effect on 1 October 2009 when the final provisions of the Companies Act 2006 come into force.

The proposed amendments to the Company's Articles of Association cover the following:

i) Authorised Share Capital

As of 1 October 2009, it will no longer be a requirement for companies to have a maximum authorised share capital. The Company's Articles of Association currently provide that the Company's authorised share capital is capped at £1,250,000 divided into 1,250,000,000 ordinary shares of £0.0001 each.

It is therefore proposed that the authorised share capital set out in the Company's Articles of Association be deleted in order to allow the Company greater flexibility to issue and allot shares without an historic cap on its notional share capital.

ii) Clarifications to align with Companies Act 2006

There are minor changes to the provisions of the Companies Act affecting the wording of the provisions of the Company's Articles of Association relating to the issue of redeemable shares and the Directors making provision for the benefit of employees or former employees on a sale or closure of the business of part or all of the Company. In summary, directors must determine the

terms of redemption prior to issuing redeemable shares and it is proposed that Article 7 is amended to reflect this; it has also now been clarified under the Companies Act 2006 that the ability for directors to make provision for employees or former employees does not extend to making provision for directors themselves or former directors and it is proposed that Article 118 is amended accordingly.

iii) Change of Company Name

Under the existing law, it was only possible to change the name of a company by a special resolution of its shareholders. With effect from 1 October 2009, a company may prescribe an alternative procedure for effecting changes to its name. In order to take advantage of the relaxation of these rules, it is proposed that the Company's Articles of Association be amended so that the Directors of the Company may change the name of the Company by a resolution of the board.

iv) Purchase of own shares

With effect from 1 October 2009, the Company will be permitted to purchase its own shares, whether or not its Articles of Association permit it to do so. Article 47 of the Company's Articles of Association currently permit the Company to purchase its own shares but, in light of the relaxation of the restriction on the purchase by a company of its own shares under the Companies Act 2006, this Article is redundant. It is therefore proposed that it be deleted.

v) Payment of Commission for Share Subscriptions

As of 1 October 2009, a company will not be able to pay commission in connection with a subscription for its shares unless it is explicitly authorised to do so in its

The Articles of Association of the Company already provide such authority, but it is proposed introducing an amended Article in place of the current Article to account for changes in the language of the Companies Act relating to the payment of commission. The substance of the authorisation to pay commission under the Company's Articles of Association will not be affected.

vi) Deletion of Obsolete Reference to Companies Act 1985

There is an outdated reference to a provision of the Companies Act 1985 in Article 137 of the Company's Articles of Association which it is proposed be updated with the relevant provision of the Companies Act 2006.

Resolution 8

Similarly to the Company's Articles of Association, there is a soon to be historic reference to authorised share capital in the Company's Memorandum of Association. Memoranda of Association will no longer be recognised as constitutional documents of a company as of 1 October 2009, but there are saving provisions of the Companies Act 2006 which may have the effect of retaining the authorised share capital set out in the memorandum of association as if it were a provision of the articles of association. In order to avoid any such possibility, it is proposed that, subject to Resolution 7 being passed, Clause 6 of the Company's Memorandum of Association is deleted with effect from 1 October 2009.

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 be present at the meeting, you are requested to complete, sign and return the Form of Proxy in accordance with the instructions printed on it. The Form of Proxy should be returned by post or by hand to Capita Registrars, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and, in any event, so as to arrive not later than 10am on 3 August 2009.** 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 the proposals set out in the Notice of Annual General Meeting are in the best interests of the Company and its shareholders as a whole. Your Directors unanimously recommend you to 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 22,638,333 ordinary shares of 0.1p in the capital of the Company, representing approximately 2.73 per cent of the issued share capital of the Company

Yours faithfully,

Giles Clarke
Chairman

General Information

Documents for Inspection

The following information, which is available for inspection during normal business hours at the registered office of the Company on any weekday (public holidays excepted) from the date of this notice until the date of the Annual General Meeting, will also be available for inspection at the place of the Annual General Meeting for a period of 15 minutes prior to the meeting and until the conclusion of the meeting:

- Memorandum and Articles of Association of the Company.
- Version of the Memorandum and Articles of Association of the Company marked up to show the proposed changes pursuant to Resolutions 7 and 8.
- Register of interests of Directors in the share capital of the Company.
- Copies of service contracts of Directors of the Company.

**NOTICE OF ANNUAL GENERAL MEETING
AMERISUR RESOURCES PLC
("the Company")**

(Registered in England and Wales under number 04030166)

NOTICE is hereby given that the Annual General Meeting of the Company for the financial year ended 31 March 2009 will be held at The St Mellons Hotel, Castleton, Cardiff, CF3 2XR on 5 August 2009 at 10am for the purpose of considering and, if thought fit, passing the following resolutions which in respect of resolutions numbered 1 to 5 (inclusive) will be proposed as ordinary resolutions and which in respect of the resolutions numbered 6 to 8 (inclusive) will be proposed as special resolutions.

Ordinary Resolutions

- 1 To receive and adopt the Company's annual accounts and report of the Directors and Auditors for the year ended 31 March 2009.
- 2 To re-elect Giles Clarke as a director of the Company.
- 3 To re-appoint the auditors, Grant Thornton UK LLP.
- 4 To authorise the Directors to fix the remuneration of the auditors.
- 5 That the Directors be and they are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 (the "Act") (in substitution for any existing authority to allot relevant securities) to exercise all the powers of the Company to issue and allot relevant securities (within the meaning of section 80(2) of the Act) of the Company up to a maximum aggregate nominal amount of £165,777 such authority to expire on the earlier of the conclusion of the next Annual General Meeting of the Company and the date falling 15 months after the date of the passing of this resolution (unless previously renewed, varied or revoked by the Company prior to such date) but so that the Company may, at any time prior to such date, make offers or agreements which would or might require relevant securities to be allotted after the expiry of such period and the Directors may allot relevant securities pursuant to such offers or agreements as if the authority conferred hereby had not expired.

Special Resolution

- 6 That, subject to the passing of Resolution 5 above, the Directors be empowered pursuant to section 95 of the Act and pursuant to the authority conferred by Resolution 5 above to allot equity securities (as defined in section 94(2) of the Act) for cash as if section 89(1) of the Act did not apply to such allotment provided that:
 - (a) this power shall be limited to:
 - (i) the allotment of equity securities in connection with an invitation or offer of equity securities to holders of ordinary shares in proportion to their respective holdings of such securities or in accordance with the rights attached to such securities (but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory);
 - (ii) the allotment of new equity securities pursuant to the exercising of existing options over 65,710,000 ordinary shares of 0.1p each in the capital of the Company;
 - (iii) the allotment, otherwise than pursuant to paragraphs (i) and (ii) above, of equity securities up to an aggregate nominal amount of £82,888.53.

- (b) unless previously revoked, varied or extended, this power shall expire on the earlier of the conclusion of the next Annual General Meeting of the Company and the date falling 15 months after the date of the passing of this resolution 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 after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

7 That, with effect from 1 October 2009 (save in respect of the change under this Resolution 7 to Article 137, which is to take effect immediately upon the passing of this Resolution 7), the Company's existing Articles of Association (the "Articles") be amended in the following manner:

- That Article 5 be and is hereby deleted in its entirety;
- That Article 7 be and is hereby deleted in its entirety and substituted with the following Article 7 in its place:

"Subject to the provisions of the CA 2006 and to any special rights for the time being attached to any existing shares, any share may be issued which is, or at the option of the Company or of the holder of such share is liable, to be redeemed on such terms and in such manner as the Directors shall determine prior to issue."

- That Article 10 be and is hereby deleted in its entirety and substituted with the following Article 10 in its place:

"The Company may exercise the powers of paying commissions conferred by the CA 2006 to the full extent thereby permitted. The Company may also on any issue of shares pay such brokerage as may be lawful."

- That Article 47 be and is hereby deleted in its entirety.
- That Article 118 be and is hereby deleted in its entirety and substituted with the following Article 118 in its place:

"The Directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiary undertakings (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary undertaking."

- That the reference in Article 137 to "section 346 CA 1985" be and is hereby deleted in its entirety and substituted with "section 252 Companies Act 2006" in its place.
- That a new and additional Article, numbered Article 172, be and is hereby inserted in the Articles, as follows:

"CHANGE OF COMPANY NAME

Subject to the provisions of CA 2006, the Board may change the name of the Company in such manner as it may decide."

8 That, subject to the passing of Resolution 7 above, Clause 6 of the Company's Memorandum of Association be and is hereby deleted in its entirety with effect from 1 October 2009.

By Order of the Board
Brian James
Company Secretary
3 July 2009

Registered Office:
Lakeside, Fountain Lane
St Mellons
Cardiff CF3 0FB