

10 May 2011

Amerisur Resources Plc (“the Company”)

AGM Statement

Amerisur Resources Plc, the oil and gas explorer and developer focused on South America, holds its Annual General Meeting (“AGM”) today at 9.30am.

At that meeting, Giles Clarke, Chairman and John Wardle, Chief Executive will make the following points:

Colombia - Platanillo Block (AMER 100% and operator)

- 24 year exploitation period commenced
- 3D3C survey completed which has significantly improved field understanding detecting new potential in the southern and northern parts of the field
- Post 3D3C mapping prospective resources: P90 – 45mmbo; P50 69mmbo; and P10 95mmbo
- 2P reserves increased by 350% to 3.6mmbo
- 2010 production average of 452bopd
- Environmental permit extension for relevant sector expected end May 2011 followed by 7.5km road construction
- Rig and services secured for 4 to 6 new wells in H2 2011 targeting 35mmbo 2P reserves and a year end production rate of 5,000bopd

Colombia - Fenix Block (AMER 100% and operator)

- Farm-out deal signed with Reto Petroleum Limited Colombian Branch (Reto) under which Reto has the right to acquire a working interest
- Agreement contemplates drilling of 10 wells to appraise and develop the Isabel structure, funded 100% by Reto in return for a 20% working interest
- An additional 10% can be earned by Reto in exchange for the funding (100%) of the acquisition and processing of 75 kms of 2D seismic
- Amerisur Exploracion Colombia, the Company branch established in Colombia will remain the operator of the contract. The effective date of the agreement is 6 April 2011.

Paraguay (AMER 100% and operator)

- San Pedro Aeromagnetometry survey to define basement anomalies, measure sedimentary thickness and detailed data of the San Pedro leads completed
- Processing underway – interpretation of results in H2

General

- Cash Balance at 6 May 2011 of approximately US\$19m, having paid US\$7.6m for 3D3C survey of Platanillo

Giles Clarke will state at the AGM:

“Significant progress has been made during 2010 and 2011. For the first time in its history, the company is profitable from its existing production, with the prospect of substantial flow rate increases in the near term from our four to six well drilling programme in the second half. We wholly own all our assets, have a strong cash balances and have all our commitments fully funded. The Board looks to the future with great confidence.”

Ends

Competent person: Technical information in this announcement has been reviewed by John Wardle Ph.D., the Company's Chief Executive. John Wardle has 25 years' experience in the industry, having worked for BP, Britoil, Emerald Energy and Pebercan, and is a trained drilling engineer.

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