

30 April 2010

Amerisur Resources plc (“Amerisur” or the “Company”)

Placing of 82,888,530 New Ordinary Shares of 0.1 pence each at 16.5 pence per ordinary share, raising £13.7 million (before expenses)

To fund ongoing exploration and appraisal in South America

Highlights

- Placing of 82,888,530 New Ordinary Shares at a price of 16.5 pence per New Ordinary Share to raise approximately £13.7 million (gross)
- New funds will be used for the Company’s ongoing appraisal and exploration activities in the Platanillo and Fenix blocks in Colombia and to fund a 2D seismic programme on the San Pedro block in Paraguay to mature the prospect inventory
- The New Ordinary Shares are expected to be admitted to trading on AIM on 6 May 2010

Amerisur Resources plc, the oil and gas producer and explorer focused on South America, is pleased to announce that it has conditionally raised approximately £13.7 million (before expenses) (equivalent to approximately US\$20.8 million) by the issue of 82,888,530 new ordinary shares (the “New Ordinary Shares”) at a price of 16.5 pence (the “Placing Price”) per ordinary share (“the Placing”). The Placing Price represents a discount of 1.5% to the closing mid-market price of 16.75p per Amerisur ordinary share on 29 April 2010. Pursuant to the Placing, the New Ordinary Shares have been conditionally placed, subject only to Admission, at the Placing Price with institutional investors and it is anticipated that the New Ordinary Shares will be admitted to trading on AIM on 6 May 2010. The Placing was led by RBC Capital Markets assisted by Astaire Securities as Joint Broker.

Following the recent drilling successes on the Fenix block in Colombia, where the Iguasa-1 and Isabel-1 wells have potentially added over 10 mmbbl of contingent resources, the funds raised, projected cash flow from current and future wells and US\$8 million of existing cash will fund further exploration and appraisal work. Specifically, the funds will finance a six well and 3D seismic programme on the Platanillo block in Colombia; two offset wells and two further appraisal wells in the Fenix block in Colombia, together with an infill 2D seismic programme; and a 2D seismic programme on the San Pedro block in Paraguay to mature prospect inventory.

Assets

Amerisur owns 100% of the Platanillo and Fenix blocks in Colombia and 100% of the San Pedro Block in Paraguay through its subsidiary local companies.

Platanillo

The Platanillo block covers over 10,400 Ha, is located in the Putumayo basin of southern Colombia and follows the same geological trend as the Victor Hugo Ruales field in Ecuador, which is believed to have initial 2P reserves of 120 mmbbl with approximately 38 mmbbl produced to date. Both structural and stratigraphic trapping has been identified from well data and existing 2D seismic and the Platanillo block has existing production of approximately 380 bbl/d from two wells. Integrated study work indicates substantial further production potential within the contract area.

Fenix

The Fenix block is located in the Middle Magdalena Valley, and borders the existing producing Bonanza field operated by Ecopetrol. Amerisur has recently drilled two successful

wells, Iguasa-1 and Isabel-1, which identified potential contingent resources of more than 10 mmbbl and are expected to add approximately 500 bbl/d during testing. Iguasa-1 exhibits a logged potential pay interval of 150 ft in the deeper target section whose base sands contained 35° API oil and over 200 ft of excellent quality oil bearing shallow sands. Isabel-1 was drilled to explore those shallow sands and tested 150 to 350 bbl/d of 32.5° API oil at various choke sizes under natural flow from the upper section of the sands. Drilling operations to date have significantly de-risked the sub-thrust prospects in the block. The Company's current plans include a long term flow test of the two wells and the drilling of two offset wells on each discovery. Following 2D infill seismic two further wells are programmed to be drilled before the end of 2011.

Management estimates that the Fenix block has a potential (including leads and potential in deeper formations) of greater than 300 mmbbl of unrisks prospective resources.

San Pedro

The analysis of existing seismic in the San Pedro block in the Parana Basin in Paraguay has indicated the presence of large structures associated with a faulted system. Following the geochemical surveys undertaken over those structures, which provided evidence of hydrocarbon anomalies that may indicate an active hydrocarbon system is acting in the basin, the Company plans to shoot 180 km of 2D seismic in 2010.

John Wardle, CEO said:

"We are delighted that our proposed programme has had such a positive reception from institutional investors. This additional funding, together with the projected cash flow from production, will enable us to drill 10 further exploration and appraisal wells by the end of 2011, with potentially more to come."

Giles Clarke, Chairman commented:

"Amerisur opens a new chapter in its well managed and rapid growth. I am delighted to welcome a number of new shareholders to the register. We are at an exciting stage of the Company's development and believe that this additional capital will provide us with a launch pad for future growth as we explore, appraise and produce to deliver value. We look forward to delivering positive news flow in the months ahead."

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.

ENQUIRIES:

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