



302, 1300 – 8th Street S.W.
Calgary, Alberta T2R 1B2

For Immediate Release

Calgary, Alberta

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SUROCO ENERGY INC. ANNOUNCES RESERVES DATA UPDATE AND OPERATIONAL UPDATE

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the “**Corporation**”) is pleased to announce the results of an update to its Colombian reserves data and other oil and gas information. A 3D seismic program was recently completed over the Suroriente block in Colombia, a block in which the Corporation holds an interest, and is the basis for the Corporation commissioning an updated report (the “**GLJ Update Report**”) from GLJ Petroleum Consultants (“**GLJ**”) of Calgary, Alberta. The GLJ Update Report reflects an update of the evaluation of the Corporation’s reserves data in Colombia by GLJ effective December 31, 2008 and certain material changes to the Corporation’s proven, probable and possible reserves and to the Corporation’s net present value of future net revenue as reported in its Statement of Reserves Data and other Oil and Gas Information effective December 31, 2008 (the “**2008 NI 51-101 Statement**”).

The GLJ Update Report evaluates the Corporation’s Colombian reserves effective October 31, 2009 and is a reflection of the Corporation’s Colombian reserves prior to the development drilling program on the Suroriente block that recently commenced (see the Corporation’s press release dated October 7, 2009).

Highlights of Reserves Update

The GLJ Update Report reflects the following with respect to the Corporation’s Colombian reserves:

- Proven reserves of approximately 0.511 million barrels (net after royalty), reflecting an increase of approximately 0.102 million barrels from that reported in the 2008 NI 51-101 Statement, and a net present value (after tax and discounted at 10%) of approximately \$12.5 million, reflecting an increase of approximately \$8.6 million from that reported in the 2008 NI 51-101 Statement.
- Proven and probable reserves of approximately 0.919 million barrels (net after royalty), reflecting an increase of approximately 0.241 million barrels from that reported in the 2008 NI 51-101 Statement, and a net present value (after tax and discounted at 10%) of approximately \$24 million, reflecting an increase of approximately \$16.2 million from that reported in the 2008 NI 51-101 Statement.

The Corporation believes that the increased net present value (after tax and discounted at 10%) for both its proven and proven and probable reserves is due to a number of reasons, including the following:

- The Corporation's acquisition of an increased working interest in the Suroriente block, pursuant to the transaction that closed on March 31, 2009.
- The Corporation's execution of a new oil sales agreement, resulting in markedly improved pricing for the Corporation's oil production with respect to the benchmark Putumayo South Blend crude.
- Better than predicted well performance and implied recovery factors.
- Lower operating costs resulting from a new contracting strategy, lower fixed operating costs on a unit-of-production basis and an improved price forecast.

Estimates of future net revenue associated with oil and gas reserves do not represent fair market value of such reserves. A summary of the Corporation's updated reserves and net present value of future net revenue dated effective October 31, 2009 is set out in a Material Change Report for the Corporation filed at www.sedar.com.

Operational Update

Pinuna 1 Well: The Corporation has recently completed the workover of the Pinuna 1 well located in the Suroriente block in Colombia. Additional light oil pay was perforated in this well immediately above the main pay zone. Both zones are now on commingled production and preliminary testing indicates significantly higher production than the pre-workover oil rate, which was approximately 900 bbls/day (131 bbls/day net to the Corporation after royalty).

Pinuna 5 Well: The Pinuna 5 development well is currently drilling at approximately 6,000 feet and is expected to reach total depth in mid-late December of 2009. This well is being drilled to evaluate the northern area of the Pinuna oil pool in the Suroriente block in Colombia.

Pinuna 2 Well: The Pinuna 2 development well is expected to commence drilling in January of 2010 once the Pinuna 5 development well has been completed. The Pinuna 2 development well is being drilled as a direct offset to the producing Pinuna 1 well.

Alea 1947C Block: The seismic acquisition program in the Alea 1947C block in the Putumayo basin in Colombia is expected to be completed before year-end.

Mr. Alastair Hill, the Corporation's President commented, "Having been delayed somewhat by the later than anticipated arrival of the drilling rig, we are very pleased to be drilling the first of our two initial development wells in the Suroriente block. Regarding operational aspects, the Pinuna 1 workover is the second in our three well workover program. The first workover in the Cohembi well was very successful and this well is producing at a steady 1,450 bbls/day (211 bbls/day net to the Corporation after royalty) with no water. The initial production rates from the Pinuna 1 well are encouraging and appear to have justified the rationale for the workover. The last well in the program, Quillacinga 1, will be re-completed in two zones during December of 2009 in an effort to improve the production rates. These well workovers and the drilling of new development wells are building our corporate production levels towards the 600 bbls/day target we have set for being achieved in the first quarter of 2010.

For 2010, we are anticipating the drilling of three or more wells in the Suroriente Block in order to continue developing the Pinuna and Cohembi oil pools. Additionally, we are considering

extending the 3D seismic coverage towards the northern part of the Surorient block where we already have one oil pool and a number of other exploration leads that need further definition before they are drilled.”

The Corporation is a Calgary-based junior oil and gas company, which explores for, develops, produces and sells crude oil, natural gas liquids and natural gas in Colombia and Western Canada. The Corporation’s common shares trade on the TSX Venture Exchange under the symbol SRN.

Forward Looking Statements

Certain information regarding the Corporation contained herein may constitute forward looking statements within the meaning of applicable securities laws. Forward looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of facts. Although the Corporation believes that the expectations reflected in such forward looking statements are reasonable, it can give no assurance that such expectations will be realized. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward looking statements. The Corporation’s forward looking statements are expressly qualified in their entirety by this cautionary statement.

For further information please contact Travis Doupe, VP Finance and Chief Financial Officer of the Corporation, or visit our website at www.suroco.com.

Telephone: (403) 232-6784 Facsimile: (403) 232-6747

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