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For Immediate Release

Calgary, Alberta

October 4, 2010

**SUROCO ENERGY INC. ANNOUNCES WITHDRAWAL OF AWARD OF PUTUMAYO 12
BLOCK IN COLOMBIA**

Suroco Energy Inc. (TSX Venture Exchange: SRN) (“**Suroco**” or the “**Corporation**”) announces that the National Agency of Hydrocarbons of Colombia (ANH) has published a revision to its previously announced award of the Putumayo 12 Block (the “**Block**”) to a consortium (the “**Consortium**”) in which the Corporation, indirectly through its wholly owned subsidiary Suroco Energy Colombia, was to participate as operator with a 50% working interest.

On August 6, 2010, the ANH announced, in its ‘definitive list for awarding of the blocks’, that it was awarding the Putumayo 12 Block to the Consortium. Subsequent to that announcement, an appeal was made contesting this award by a third party who had also bid on the Block. The ANH has apparently approved that appeal and has announced a revision resulting in the Block being awarded to that third party. The ANH has convened a public meeting for interested parties on October 8, 2010 to provide clarifications for the revisions, which representatives of the Corporation will attend.

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

Any forward-looking statements contained in this press release are made as of the date of this press release. Except as required by law, Suroco disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, Suroco undertakes no obligation to comment on the expectations of, or statements made by, third parties in respect of the matters discussed above.

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

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