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For Immediate Release

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**SUROCO ENERGY INC. COMPLETES SUCCESSFUL DRILLING OF COHEMBI-3
APPRAISAL WELL, ENCOUNTERING THICKEST OIL PAY SECTION TO DATE**

Suroco Energy Inc. (TSX Venture Exchange: SRN) (“**Suroco**” or the “**Corporation**”) is pleased to announce that the second appraisal well of the Cohembi field in the Suroriente Block, Cohembi-3, has been successfully drilled and has encountered the thickest oil pay section drilled to date in the Cohembi oil field.

Mr. Alastair Hill, the Corporation’s President and Chief Executive Officer commented: -

The Cohembi-3 results have exceeded our expectation, by encountering 23 feet of continuous oil pay, the thickest oil pay interval in the field to date. With this result we have so far proven up an oil column of 64 feet and have still not observed any indication of an oil-water contact. The results of the Cohembi-2 and Cohembi-3 wells provide supporting evidence for our reservoir simulation and material balance calculations which indicate the potential for a material increase to the currently booked proven and probable reserves assigned to this accumulation. Subsurface work on the Cohembi field will now focus on assimilating the information we have gathered to progress a full field development program, which will include further stepout drilling to locate the field boundary and define water injection well locations for future pressure maintenance. In addition, the Cohembi surface facilities have recently been expanded to allow over 5,000 barrels per day of oil production.

Cohembi-3 is the third successful well in our multi-well appraisal and development drilling program in the Pinuna and Cohembi fields and the drilling rig will now immediately move to the the Pinuna-4 location, where we are targeting both the Villeta ‘U’ and ‘T’ reservoirs in an undrilled structural feature located between the Pinuna and Frontera oil fields.

Cohembi-3 Well Results

The Cohembi-3 well was spud on April 14, 2011 and reached a total depth of 8,870 feet on April 30, 2011, and has encountered the thickest N sand oil section to date in Cohembi. Total depth was reached in 17 days, 9 days faster than the initial projected drilling time of 26 days.

Openhole logs show that Cohembi-3 encountered 23 feet of high quality net oil pay with no indication of an oil-water contact. Porosity in the interval is approximately 25% and petrophysics indicates a low water saturation. The Cohembi-3 reservoir interval represents the thickest oil pay section of the three wells in the field to date. For comparison purposes, the Cohembi-2 well encountered 17 feet of oil pay and is currently producing approximately 1,537 barrels of oil per day (224 barrels of oil per day net to the Corporation after royalties) with no significant water production.

The Cohembi-3 well offsets the closest well, Cohembi-1, by 1.0 kilometre and confirms the orientation and presence of an extensive reservoir fairway that Suroco and the operator had identified prior to drilling using 3D seismic. Cohembi-3 will now be completed and tested within the next two weeks, and then tied in for permanent production. The production facilities at Cohembi have recently been expanded and are now capable of handling over 5,000 barrels per day of production (728 barrels per day net to the Corporation after royalties).

The Corporation's internally generated reservoir simulation and material balance work indicates that the reservoir drive in the Cohembi N field is primarily expansion of the relatively low-compressibility 19 API gravity oil, and has no significant aquifer pressure support. The recovery factor in oil fields of this nature benefit greatly from pressure maintenance by water injection and the Corporation and its partner are in the process of defining a field development plan that will target initiation of pressure maintenance by water injection in 2012. GLJ Petroleum Consultants, in its independent evaluation of the Corporation's reserves effective December 31, 2010 have assigned reserves to the Cohembi field on the basis of 8% recovery for total proved, 9% recovery for total proved plus probable, and 15% recovery for total proved plus probable plus possible reserves.

Operations Update

Suroriente Block Production and Well Workover Program

The Corporation holds a 15.8% working interest in the Suroriente Block, where production has averaged 930 barrels of oil per day net to the Corporation (after royalties) for the 24 days from April 13, when the Pinuna-5 well was returned to production, to May 5, 2011.

Pinuna-4 Well

Upon being released from the Cohembi-3 well, the drilling rig is expected to move immediately to the Pinuna area to a newly constructed multi-well pad to target unrisks "prospective resources" which have been evaluated on a "best estimate" basis to be approximately 2.3 million barrels of oil (approximately 0.4 million barrels of oil to the Corporation based upon its 15.8% working interest and before royalties)¹ in Villeta U and T sands in an undrilled structural

¹ Evaluation of unrisks prospective resources pursuant to the evaluation conducted by David Monroe, the Vice-President, Engineering of Suroco, and Richard Harris, Manager of Geology of Suroco, both qualified reserves evaluators, effective December 31, 2010. The prospective resources estimated in that evaluation have not been risked for the chance of discovery or the chance of development. There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the

feature located between the existing Pinuna production and the Frontera field in Ecuador. The Frontera field has produced 14 million barrels of oil from the Villeta U and T sands (independent source: IHS Energy reporting as of April 2011). See “Definitions” section below for the definitions of “prospective resources” and “best estimate”.

Pinuna Field Workovers

1. The Pinuna-5 well was returned to production on April 12, 2011 after reperforating all of the Villeta U perforated intervals with high performance charges and installing a repaired electric submersible pump. As of May 5, 2011 the well is producing approximately 1,453 barrels of oil per day (212 barrels of oil per day net to the Corporation after royalties) with a watercut of 40%.
2. A workover to repair a suspected tubing leak in the Curiquina-1 Villeta T oil well (with the anticipated result of regaining approximately 80 barrels of oil per day of production, which would mean approximately 12 barrels of oil per day net to the Corporation after royalties), reperforate and retest the potentially oil-bearing Villeta Middle U sand (which is calculated to have 9 feet of net oil), and configure the well to produce selectively from either the currently producing Villeta T or the Villeta U has been completed. The well is expected to commence production within the next few weeks, and the long term producing configuration of the well will be decided after each zone is evaluated individually.
3. On April 30, 2011, workover operations commenced in Pinuna-2 well to perforate and test the oil-bearing Villeta U-Inferior sand (which is calculated to have 23 feet of untested net oil pay) and configure the well to produce selectively from either the currently producing Villeta T or the Villeta U, depending on test results.

Exploration Activity in Putumayo Basin Blocks

A 3D seismic survey in the Alea 1848A Block (in which the Corporation holds a 50% working interest) has been completed, with good quality data results and is now being interpreted in order to define several exploration leads that have been identified on previously acquired 2D infill seismic. Once a prospect has been matured for drilling, an exploration well is expected to be drilled in this block in the second half of 2011.

A 3D seismic survey in the northern part of the Suroriente Block (in which the Corporation holds a 15.8% working interest) has been completed, with good quality data results and is now being interpreted. The objective of the program is to define exploration drilling opportunities along a structural trend that includes the Quinde oil pool, where there is a suspended oil well. If results are positive, it is anticipated that exploration and stepout drilling could occur in this area of the Suroriente Block in late 2011.

Exploration Activity in Llanos Basin Block

resources. If a discovery is made there is no certainty it will be developed or, if it is developed, there is no certainty as to the timing of such development. See “Definitions” section.

In the San Antonio Block (where the Corporation has exercised its option to acquire a 28% working interest and which acquisition is pending approval from the Agencia Nacional de Hidrocarburos of Colombia), surface construction work is underway for the first and second exploration wells and, although delayed by heavy rainfall, the two-well exploration program is expected to commence in June. Subsurface locations have been selected based upon the recently acquired 3D seismic.

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.

Further information about the Corporation can be found at the Corporation's website (www.suroco.com), including an investor presentation, and under Suroco's profile on SEDAR at www.sedar.com. Readers should note that on February 1, 2011, Suroco filed its reports under section 2.1 of National Instrument 51-101, which can be found for viewing by electronic means under Suroco's profile on SEDAR at www.sedar.com.

Definitions

For the discussion of estimated prospective resources in this press release above, the following terms have the following respective meanings:

- "Prospective Resources" are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates assuming their discovery and development and may be subclassified based on project maturity.
- "Best estimate" is considered to be the best estimate of the quantity that will actually be recovered. It is equally likely that the actual remaining quantities recovered will be greater or less than the best estimate. If probabilistic methods are used, there should be at least a 50 percent probability (P50) that the quantities actually recovered will equal or exceed the best estimate.

Forward Looking Statements

This press release contains forward-looking statements relating to estimated resources, the operational and exploration activities for Suroco, evaluation of certain prospects in which the Corporation holds an interest or may acquire an interest and other statements that are not historical facts. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, estimates, forecasts, projections and other forward-looking statements will not occur, which may cause actual performance and results in future periods to differ materially from any estimates or projections of future performance or

results expressed or implied by such forward-looking statements. These assumptions, risks and uncertainties include, among other things, the state of the economy in general and capital markets in particular; fluctuations in oil prices; the results of exploration and development drilling, recompletions and related activities; the uncertainty of resources estimates; changes in environmental and other regulations; risks associated with oil and gas operations and future exploration activities; and other factors, many of which are beyond the control of the Corporation. You can find an additional discussion of those assumptions, risks and uncertainties in Suroco's Canadian securities filings.

The 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.

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