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For Immediate Release

Calgary, Alberta

June 6, 2011

SUROCO ENERGY INC. ANNOUNCES FILING OF FIRST QUARTER FINANCIAL STATEMENTS AND MD&A

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the “**Corporation**”) is pleased to announce that it has filed its Unaudited Interim Consolidated Financial Statements and related Management’s Discussion and Analysis (“**MD&A**”) for the quarter-ended March 31, 2011 on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”).

Copies of these documents can be found on the SEDAR website at www.sedar.com.

Alastair Hill, the Corporation’s President and CEO commented, “During the quarter we extended our success in drilling, bringing on production from the Pinuna-3 and Cohembi-4 wells, which are the first two wells in our planned 10 well drilling program. Despite this, first quarter production was below our guidance due to a pump failure in one of our higher rate producers and the commencement of a multi-well workover program which temporarily impacted production from several wells. The pump replacement was completed subsequent to the quarter end and we exited the quarter with production of approximately 754 barrels per day net after royalty. Operating costs were slightly higher than the fourth quarter of 2010, due mainly to the multi-well workover program. In the first quarter we also expensed the full amount of a four year Colombian equity tax which resulted in a one-time cost of \$1.8 million.”

Financial & Operating Highlights

(All references to \$ are United States dollars unless otherwise noted)

3 months ended March 31

2011 2010

Financial

Oil and gas revenue (\$)	9,384,624	3,964,081
Funds flow from operations (1) (\$)	2,600,058	2,323,802
Per share – basic (\$)	0.02	0.03
Per share – diluted (\$)	0.02	0.02
Net income (loss) (\$)	(125,530)	416,153
Net loss attributable to shareholders (\$)	(957,404)	(235,903)
Per share – basic (\$)	(0.01)	0.00
Per share – diluted (\$)	(0.01)	0.00

Capital expenditures (\$)	4,157,988	2,085,603
Total assets (\$)	55,449,175	34,585,234
Net working capital (1) (\$)	15,840,969	5,152,702
Common shares outstanding, end of period		
Basic	121,353,176	90,614,730
Diluted	159,240,729	127,863,679
Operational		
Average daily net production (boe per day)	702	581
Average reference price - WTI (\$ per barrel)	94.25	78.84
Operating Netback (\$ per barrel)		
Average realized price	82.01	67.76
Royalties	6.08	5.05
Production and transportation expenses	22.55	9.31
Operating netback	53.38	53.40

(1) Non-GAAP measure. See "Non-GAAP Measures" section within the MD&A.

Highlights of the Quarter

- Placed the Pinuna 3 well on production on January 4, 2011 after which it averaged approximately 713 barrels of oil per day (approximately 104 barrels per day net to the Corporation after royalties) for the remainder of the quarter.
- Began appraisal of Cohembi pool with Cohembi-2 well which commenced production on March 23, 2011 at a rate of approximately 1,549 barrels of oil per day (approximately 226 barrels per day net to the Corporation after royalties).
- Completed a 3D seismic survey covering part of the Alea 1848A Block.
- Confirmed the first two drilling locations in the San Antonio Block in the Llanos Basin, with drilling planned to commence during the second quarter.
- Began a four well workover program in Suroriente Block which resulted in perforating new zones and increasing production subsequent to the end of the quarter.
- Increased production for the quarter to approximately 702 barrels per day, net after royalty from approximately 581 barrels per day, net after royalty for the comparative period.
- Achieved cash flow from operations of \$2,600,058, which includes a one-time equity tax in Colombia of \$1,756,609. Without the negative impact of the equity tax expense, cash flow would have been a record high for the Corporation.
- Sold production at \$82.01 per barrel which was lower than previously announced due to a volume adjustment for the quarter.
- Exited the quarter with production of approximately 754 barrels per day, net after royalty.

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

This press release contains forward-looking statements relating to the operational and exploration activities for the Corporation, 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 reserve 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 the Corporation'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, the Corporation 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, the Corporation 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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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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