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For Immediate Release

Calgary, Alberta

April 30, 2009

**SUROCO ENERGY INC. ANNOUNCES FILING OF FINANCIAL STATEMENT, MD&A AND OPERATING RESULTS FOR 2008**

Suroco Energy Inc. (TSX Venture Exchange: SRN) (the “**Corporation**”) is pleased to announce that it has filed its audited consolidated financial statements and the related Management’s Discussion and Analysis (“**MD&A**”) for the year ended December 31, 2008 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](http://www.sedar.com).

**Summary of Annual Results**

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

	2008	2007	2006
<b>Financial</b>			
Oil and gas revenue (\$)	11,771,793	201,635	190,025
Funds flow from operations (1)(\$)	310,087	197,608	133,882
Per share - basic (\$)	0.02	-	-
Per share - diluted (\$)	0.02	-	-
Net loss (\$)	(8,264,795)	(224,838)	(525,804)
Per share - basic (\$)	(0.23)	(0.01)	(0.02)
Per share - diluted (\$)	(0.23)	(0.01)	(0.02)
Total assets (\$)	41,718,959	8,922,382	9,012,953
Net working capital (1) (\$)	7,914,531	3,796,643	8,506,716
Common shares outstanding, end of period			
Basic (000’s)	48,215,240	27,366,606	27,366,606
Diluted (000’s)	56,675,242	29,041,606	29,041,606
<b>Average daily net production (boe per day)</b>	<b>141</b>	<b>8</b>	<b>9</b>

(1) Non-GAAP measure. See “Non-GAAP Measures” section within MD&A.

## Highlights

- Acquisition of NCT Corporación Petrolera Latinoamericana S.L. (NCT) with production in U.S.A. and Colombia.
- Awarded two explorations blocks in Putumayo Basin in June 2008.
- Signed definitive agreement to acquire additional interests in all four core Colombian properties. The transaction closed March 31, 2009.
- Signed amendment to Arjona Gas Development project to extend rights to 8,000 feet.
- Completed non-brokered private placement financing in December 2008 for aggregate proceeds of \$2,030,364.
- Began first ever 3D seismic program in Suroriente block. Finished program in second quarter 2009. Expected to process data in second quarter 2009 to begin drilling program in third quarter 2009.
- Increased reserves from 48,000 boe at December 31, 2007 to 735,000 boe at December 31, 2008, excluding transaction which closed March 31, 2009.
- Increased average boe per day in 2008 to 141 from 8 in 2007.
- Colombia production was shut-in from November 23, 2008 until January 8, 2009 due to a general strike in the area. Production came back on in January at approximately 221 boe per day net to Suroco.

References herein to “boe” mean barrels of oil equivalent derived by converting gas to oil in the ratio of six thousand cubic feet (Mcf) of gas to one barrel (bbl) of oil. Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf: 1 bbl is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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 Western Canada and Central and South America. 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](http://www.suroco.com) .

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*The TSX Venture Exchange has in no way passed on the merits of the aforementioned transactions and has neither approved nor disapproved the contents of the press release. Trading in the securities of the Corporation should be considered highly speculative.*

*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.*

*(Not for dissemination in the United States of America)*