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For Immediate Release

Calgary, Alberta

December 22, 2011

SUROCO ENERGY INC. ANNOUNCES RESULTS OF CHARAPA-1 EXPLORATION WELL IN THE ALEA 1848A BLOCK IN PUTUMAYO BASIN IN COLOMBIA

Suroco Energy Inc. (TSX Venture Exchange: SRN) (“Suroco” or the “Corporation”) announces that the Charapa-1 exploration well in the Alea 1848A Block in Colombia has completed drilling and testing and is now in the process of being abandoned.

The Charapa-1 well spudded on October 2, 2011, targeting a structure mapped on 3D seismic with multiple potential hydrocarbon zones in Cretaceous aged formations. Total depth was reached in this vertical well bore at 10,546 feet on October 2, 2011. Multiple crude oil and natural gas shows were encountered while drilling through the Villeta Formation. Log analysis confirmed the presence of oil in the Villeta U sand with additional potential hydrocarbons in the Villeta N sand. The Charapa-1 well was cased, and testing commenced on December 1, 2011. The Villeta U sand was tested using a hydraulic pump, and recovered formation water at a gross rate of approximately 1600 barrels of water per day and 1% XX API gravity crude oil. The Villeta U sand was then isolated with a bridge plug, and the Villeta N sand was perforated and swabbed with no significant inflow.

Operations are now underway to abandon the Charapa-1 well.

Based upon the occurrence of strong oil and gas shows observed whilst drilling the Charapa-1 well in conjunction with multiple reservoir intervals and several other mapped structures in the block the Corporation has elected to proceed into the next phase of the exploration agreement, which will require the drilling of an exploration well prior to the end of 2012.

Operational Update

The drilling unit that has been used to drill the Charapa-1 well will remain on location while civil operations proceed for continuation of the multi-well development drilling program in the Corporation’s Cohembi oil field, in the Suroriente Block."

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. 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 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 ability of the Operator to recommence production operations in the Suroriente block in the Putumayo Basin of Colombia; 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 Travis Doupe, VP Finance and Chief Financial Officer of the Corporation, or visit our website at www.suroco.com.

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