

'appraising new discovery and building production'



Website: www.suroco.com

Disclaimer and Other Information

This presentation of Suroco Energy Inc. ("**Suroco**" or the "**Corporation**") contains forward-looking information, including but not limited to, estimated reserves and resources of the Corporation, future exploration and development opportunities, future drilling plans, anticipated capital expenditures, forecast production and estimated timing for completion of facilities and projects. Forward-looking information is not based on historical facts, but rather on expectations regarding the Corporation's future growth, results of operations, production, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, plans for and results of drilling activity, environmental matters, business prospects and opportunities. Readers are cautioned not to place undue reliance on forward-looking information, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections in the forward-looking information will not occur, and that actual performance and results in future periods may differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking information. These assumptions, risks and uncertainties include, but are not limited to, risks associated with the oil and gas industry (e.g. operational risks in development, exploration and production, delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserves estimates and projections in relation to production, costs and expenses and health, safety and environmental risks), the risk of commodity price and foreign exchange rate fluctuations, the uncertainty associated with negotiating with foreign governments and third parties located in foreign jurisdictions and the risk associated with international activity. Additional risks and uncertainties are described in the Corporation's Annual Information Form ("**AIF**") which is filed under Suroco's SEDAR profile at www.sedar.com.

The reserves and any future net revenue in this presentation represent estimates only. The reserves and future net revenue from the Corporation's properties have been independently evaluated by GLJ Petroleum Consultants ("**GLJ**") and Chapman Petroleum Engineering Ltd ("**Chapman**"). The evaluations conducted by GLJ and Chapman include a number of assumptions relating to factors such as initial production rates, production decline rate, ultimate recovery of reserves, timing and amount of capital expenditures, marketability of production, future prices of crude oil and natural gas, operating costs, well abandonment and salvage values, royalties and other government levies that may be imposed during the producing life of the reserves. These assumptions are subject to change and are beyond the control of the Corporation. Actual production, sales and cash flows derived therefrom will vary from the evaluation and such variations could be material. Any present value of estimated future net revenues referred to herein should not be construed as the current market value of estimated crude oil and natural gas reserves attributable to the Corporation's properties. Reference is made to the Corporation's AIF and its April 6, 2010 press release for more information about the reserves information prepared by GLJ and Chapman for Suroco.

Forecast capital expenditures are based on Suroco's current budgets and development plans which are subject to change based on commodity prices, market conditions, drilling success, potential timing delays and access to cash, cash flow, available credit and third party participation. Suroco's capital budget has been prepared based upon anticipated costs for equipment and services which are subject to fluctuation based upon market conditions, availability and potential changes or delays in capital expenditures.

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Additionally, forecast capital expenditures do not include capital required to pursue future acquisitions. Anticipated production growth has been estimated based on (i) the proposed drilling program with a success rate based upon historical drilling success and an evaluation of the particular wells to be drilled and has been risked, and (ii) current production and anticipated decline rates. Although the forward-looking information contained herein is based upon assumptions which Management believes to be reasonable, the Corporation cannot assure investors that actual results will be consistent with this forward-looking information. This forward-looking information is made as of the date hereof and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.

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

For the discussions of estimated prospective resources in this presentation, 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.

“Low Estimate” is considered to be a conservative estimate of the quantity that will actually be recovered. It is likely that the actual remaining quantities recovered will exceed the low estimate. If probabilistic methods are used, there should be at least a 90 percent probability (P90) that the quantities actually recovered will equal or exceed the low estimate.

“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.

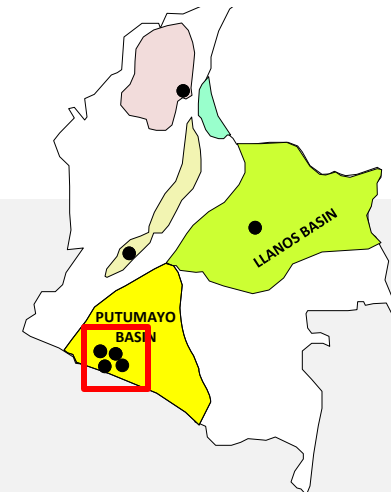
“High Estimate” is considered to be an optimistic estimate of the quantity that will actually be recovered. It is unlikely that the actual remaining quantities recovered will exceed the high estimate. If probabilistic methods are used, there should be at least a 10 percent probability (P10) that the quantities actually recovered will equal or exceed the high estimate.

“Mean Estimate” is the statistical mean resource value for each exploration prospect. The statistical mean is dependent on the estimated probabilistic distribution of recoverable resources and is not the same as the “best estimate” or P50 resource volume. These values can be arithmetically summed to obtain a total mean estimate for a group of prospects.

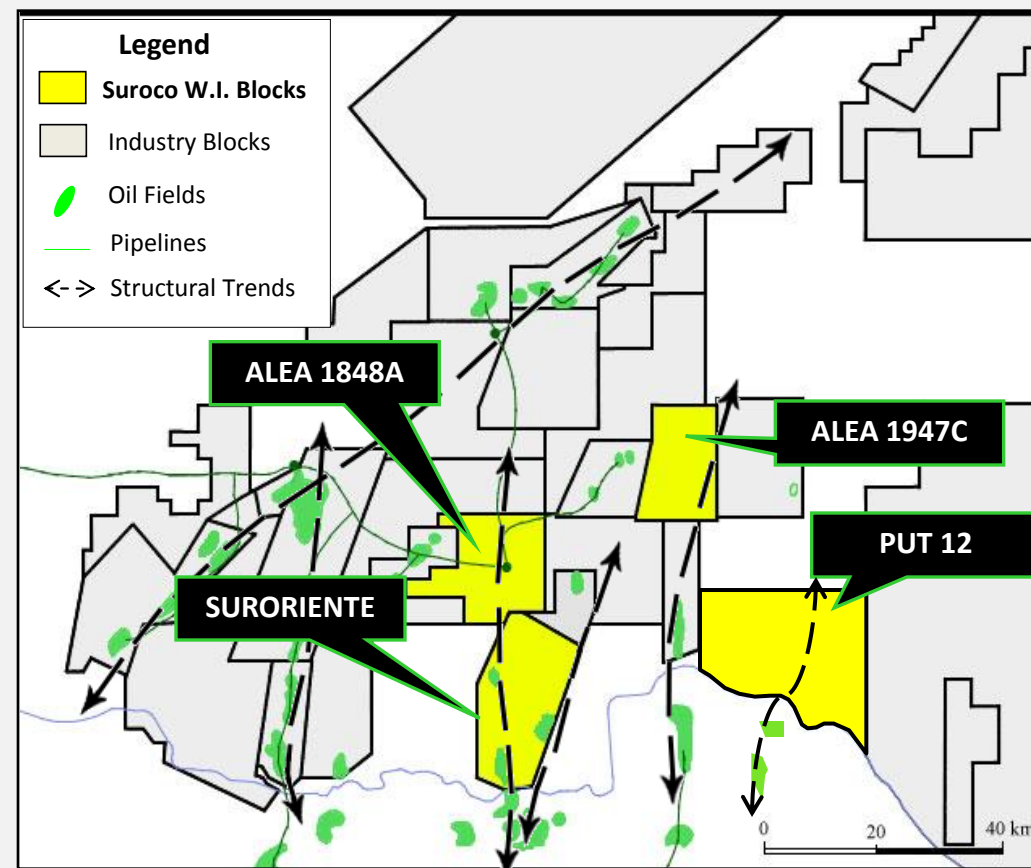
“Suroco Evaluation” means the evaluation conducted by David Monroe, the Vice-President, Engineering of Suroco, a qualified reserves evaluator, effective December 31, 2009.

Suroco Energy Inc. – SNAPSHOT

Putumayo Basin Focus



- ◆ Assets (Putumayo)
 - 1 operated, 3 non-operated blocks
 - 365,000 gross acres, 137,000 net acres
 - Added 1 operated block in 2010 ANH Round
- ◆ Production
 - 917 bbl/d (Q2 average) (net after royalty)
 - Target of 1,200 bbl/d 2010 exit (net after royalty)
- ◆ 2P Reserves
 - 1.1 MM bbls (Dec 31, 2009)*
- ◆ 2010 Focus
 - Grow Production
- ◆ 2011 Focus
 - Grow Production
 - Commence exploration
 - Add exploration blocks



* GLJ independent engineering report effective Dec. 31, 2009.

Highlights

Focused Suite of Assets in Putumayo Basin with operatorship

- ◆ 4 blocks in the Putumayo Basin, 1 operated by Suroco
- ◆ Working interest in 6 blocks, approximately 670,000 gross acres
- ◆ Production of 917 bbls/day (net after royalty) average for second quarter of 2010
- ◆ 1.1 MM bbls 2P reserves (net after royalty) as at Dec 31, 2009*

Targeting Continued Production Growth

- ◆ 2010 appraisal drilling program of 3 wells in Surorientado Block
- ◆ Drilling to commence in August
- ◆ Targeting 2010 exit rate of 1,200 bbls/d (net after royalty)

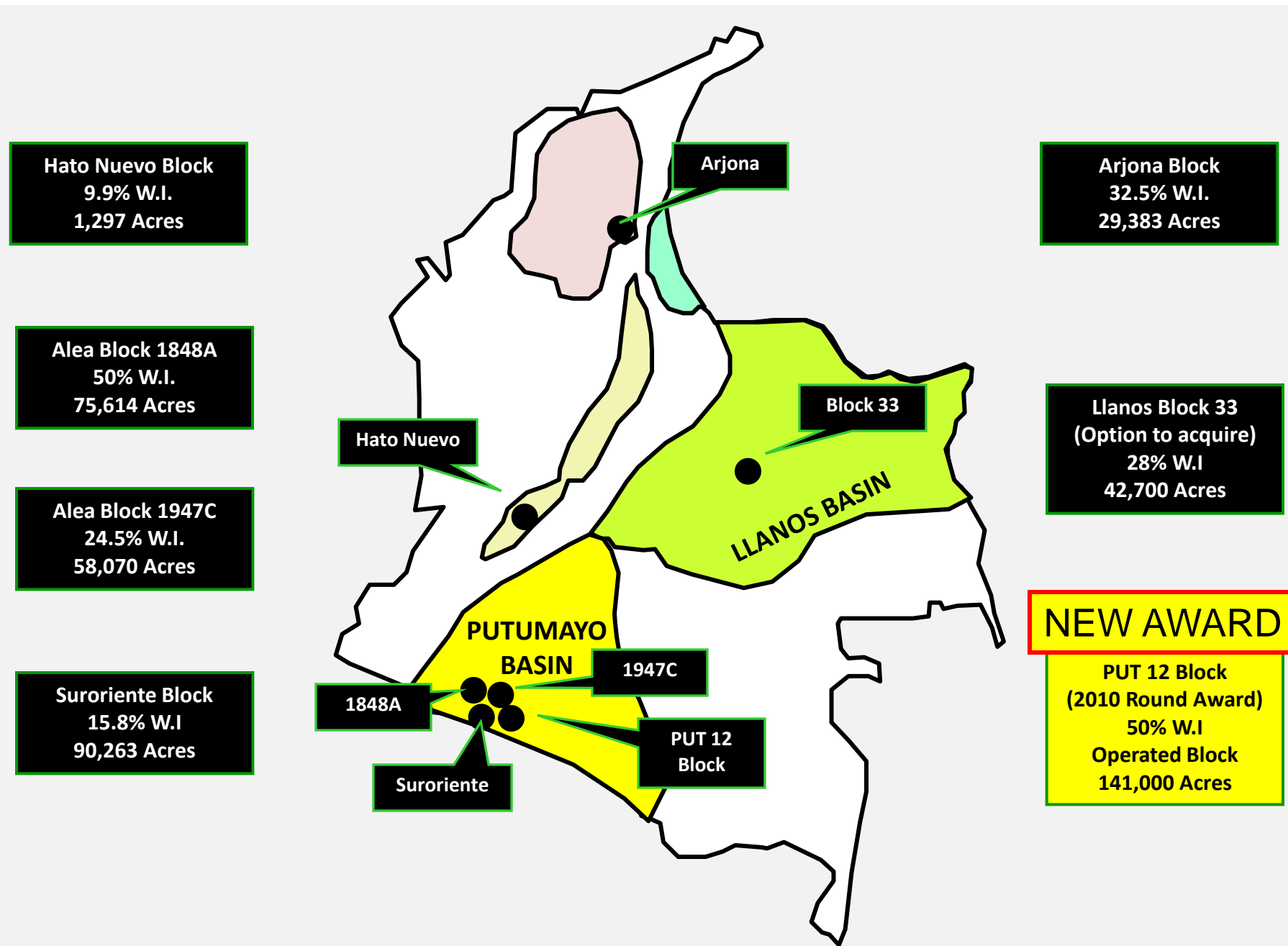
Exploration Assets

- ◆ Added 1 operated block as result of 2010 ANH Round
- ◆ Exploration portfolio represents approximately 36 MM bbls net mean prospective resource potential (excluding Block 33 option)**

* GLJ independent engineering report effective Dec. 31, 2009.

** Estimate of unrisks prospective resources pursuant to the Suroco Evaluation. 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 resources.

Assets in Colombia



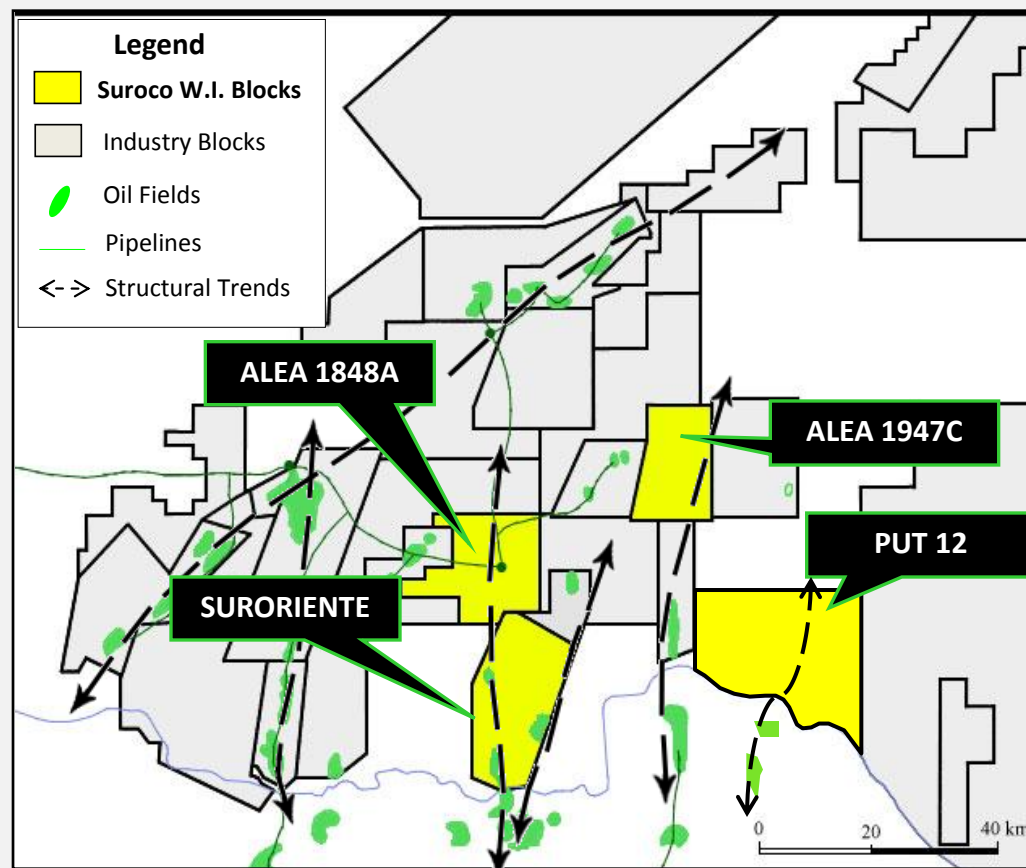
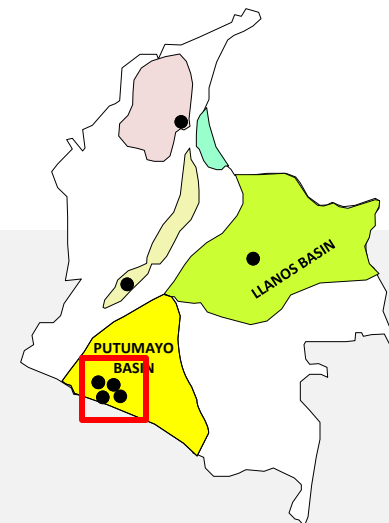
Strategy – Putumayo Focus

‘balance low risk production & reserves growth with high impact exploration opportunities in our core area of Putumayo Basin’

- ◆ **Suroriente – (16% W.I.)** *Exploration & Production 2010/11*
 - Continued production growth through appraisal & development drilling
 - Drilling planned for Q3-4, 2010 and through 2011
 - Follow-on appraisal drilling from recent oil pool discovery just announced
 - New 3D seismic to define exploration/appraisal fairway
- ◆ **Alea 1947C Block (24.5% W.I.)** *Exploration 2011*
 - Large structural closure on trend with producing oil field
 - Proposed drilling in 2011
- ◆ **Alea 1848A Block (50% W.I.)** *Exploration 2011*
 - Multiple structural closures on trend with producing oil field
 - Proposed acquisition of 3D seismic to de-risk; proposed drilling in 2011
- ◆ **PUT 12 Block (50% W.I. OPERATED)** *Exploration 2012*
 - Multiple structural closures identified; stratigraphic trap potential
 - Proposed acquisition 2D & 3D seismic in 2011; proposed drilling in 2012

Putumayo Basin Acreage

- ◆ Significant Presence, operated & non-operated blocks
 - 365,000 gross acres, 137,000 net acres
 - Average 38% W.I.
- ◆ Suroco acreage located on key structural trends
- ◆ Infrastructure in place
 - Multiple export routes
 - OTA pipeline (Orito)
 - Neiva pipeline (Neiva)



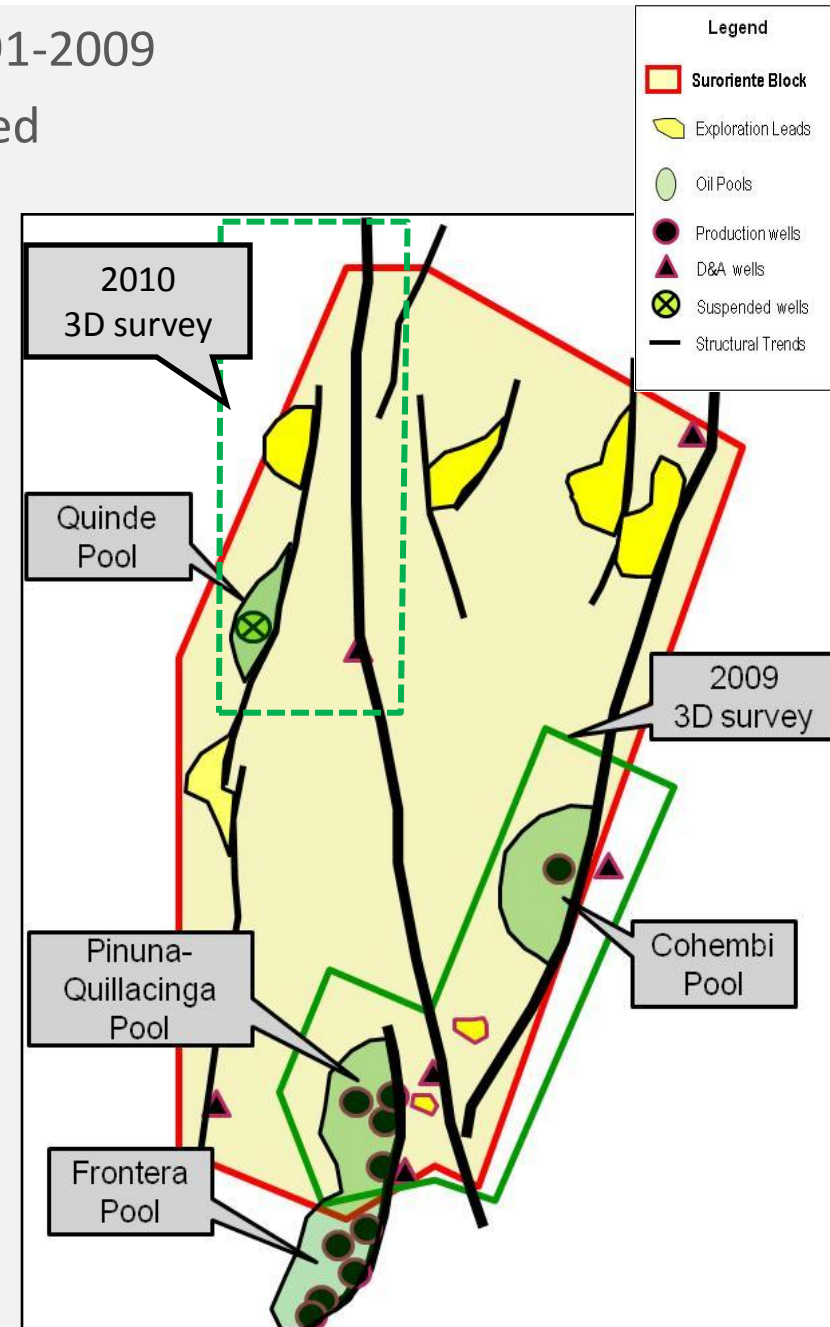
Suroriente Block Suroco: 15.8% W.I.

- Under-developed block – no drilling from 1991-2009
- 2009 oil discovery being appraised & developed
- Exploration leads to be defined on 3D seismic
- 2P reserves: 1.1 MM bbls net after royalty*
- 910 bbl/d net after royalty (Q2, 2010)

- 3 appraisal wells planned in Q3, Q4 2010
 - Pinuna & Cohembi pools
- 3D seismic planned in Q4, 2010
 - Quinde trend

- Further drilling planned in 2011

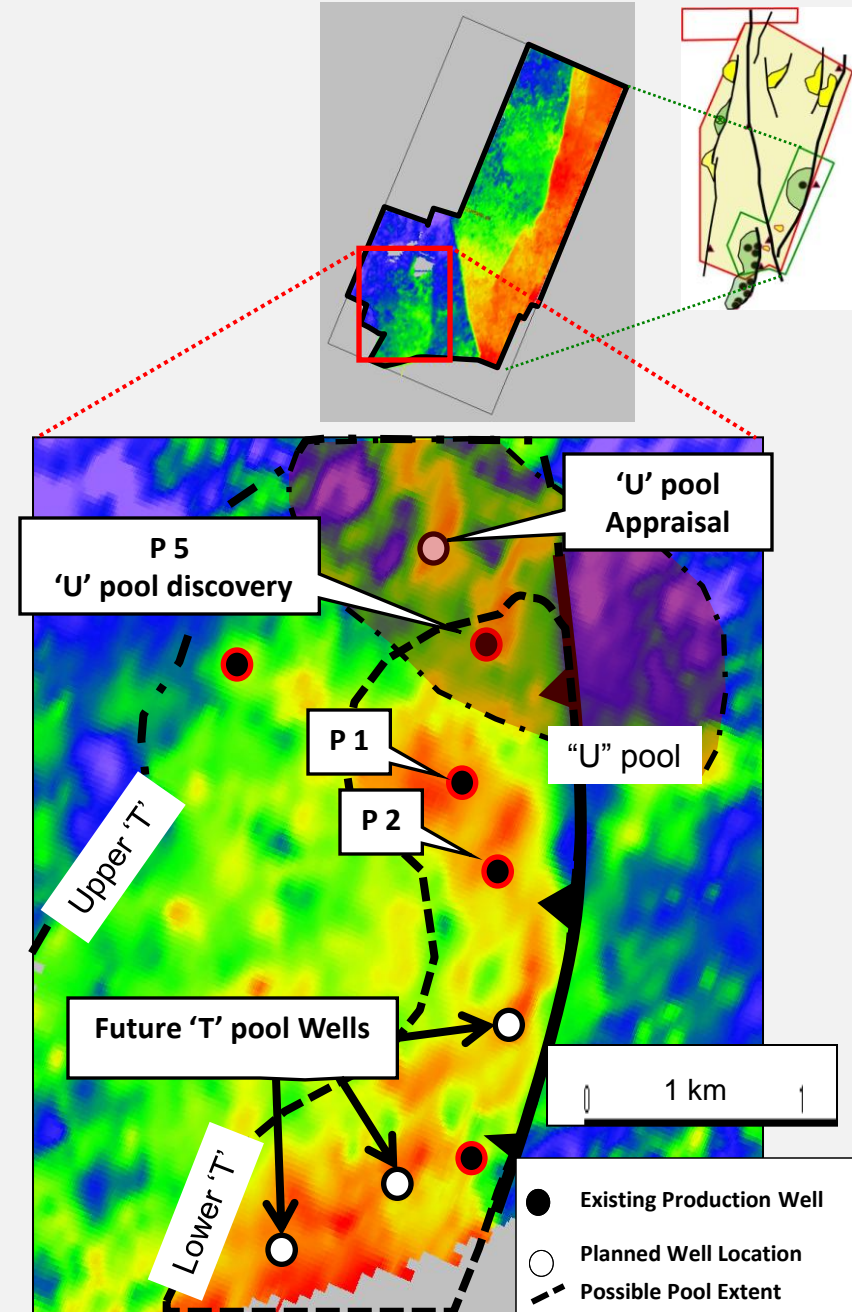
- 8,000 bbl/d gross 2010 exit target
 - 1,200 bbls/day net exit target



* GLJ independent engineering report effective Dec 31, 2009.

Suroriente: Pinuna Pool

- ◆ Multiple reservoirs: 'U' pool & 'T' pool
- ◆ 4.4 MM bbls gross 2P reserve*
- ◆ Pinuna 5 well: 'U' pool discovery (Jan 2010)
 - Producing at 2,350 bbls/d gross, 29 API (average Q1, Q2 2010)
- ◆ Potential for reserves growth
 - Appraisal of 'U' pool discovery and southern extension of 'T' pool could add 2.0 MM bbls gross P50 resources (P90: 0.3MM bbls, P10: 5.9MM bbls gross)**
- ◆ Future Plans:
 - Appraisal/Development of 'U' & 'T' pools



* GLJ independent engineering report effective Dec 31, 2009.

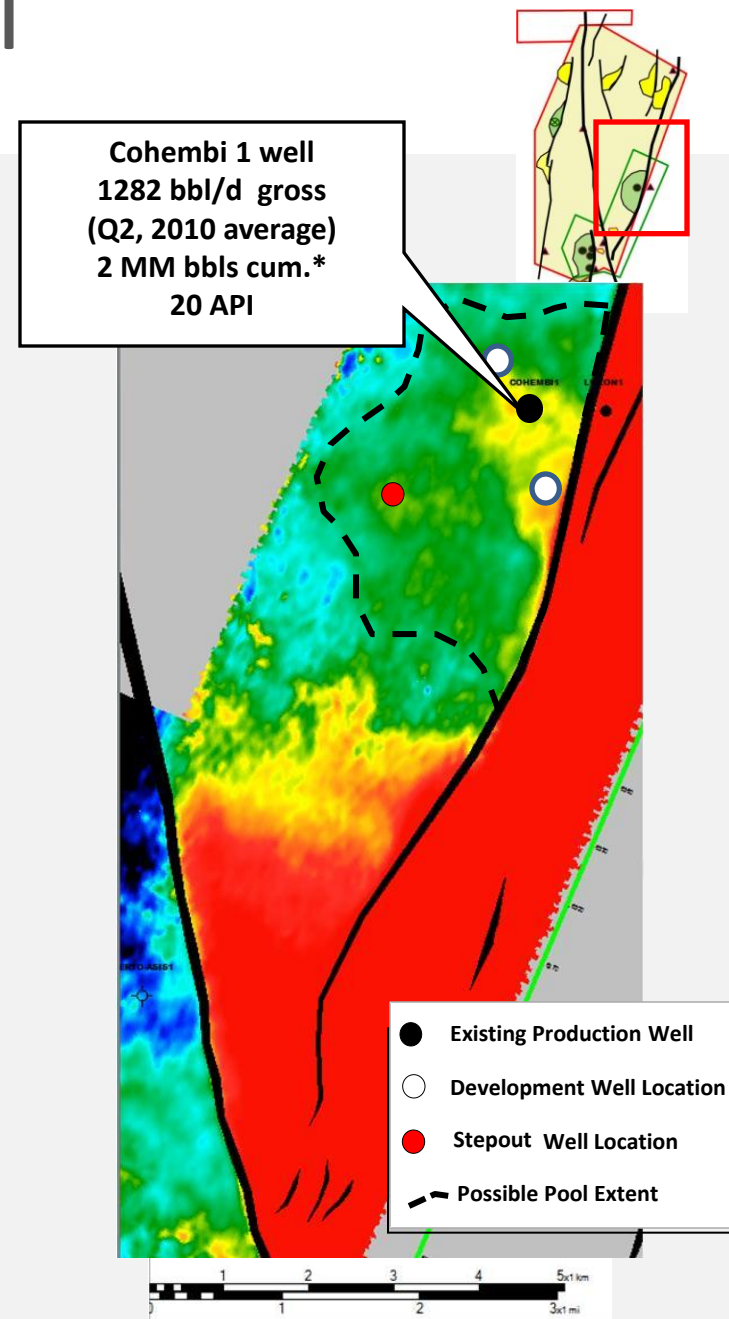
** Estimate of unrisks prospective resources pursuant to the Suroco Evaluation. There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources.

Suroriente: Cohembi Pool

- Villeta 'N' sand reservoir
 - Single well pool, never appraised
 - 2009 3D seismic identifies larger closure than legacy 2D
 - 2.7 MM bbls gross 2P reserves*

- Potential for reserves growth
 - No oil-water contact encountered, no water produced
 - Material Balance indicates upside potential
 - Appraisal drilling could add 2.8 MM bbls gross P50 resources (P90: 0.3MM bbls, P10: 8.6MM bbls gross)**

- Future Plans
 - 1-2 development wells planned in 2010



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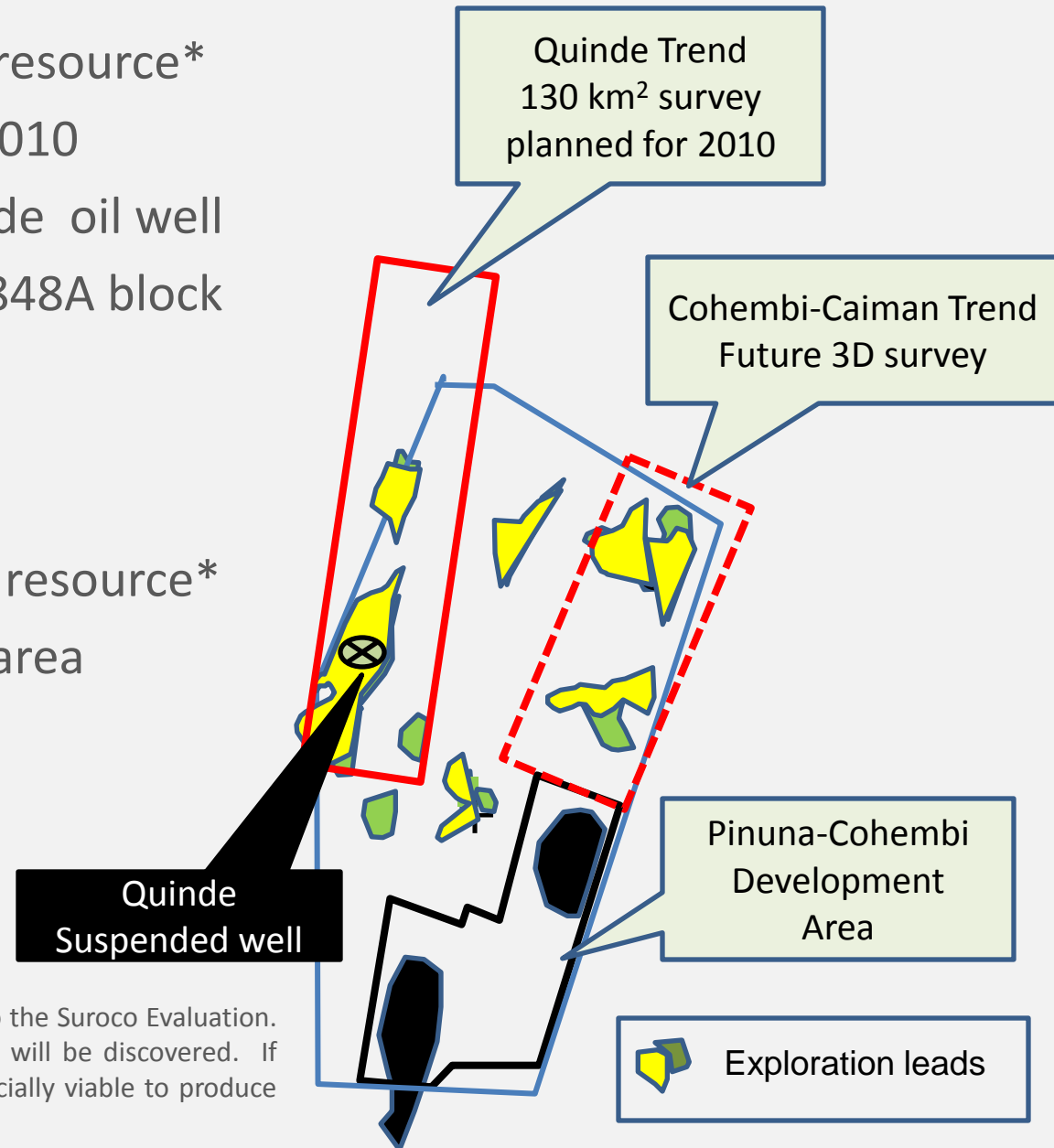
Suroriente : Future Exploration Upside

◆ Quinde Trend

- 14 MM bbl gross mean resource*
- 3D survey planned for 2010
- Covers suspended Quinde oil well
- Survey to extend into 1848A block (where Suroco has 50% W.I.)

◆ Cohembi-Caiman Trend

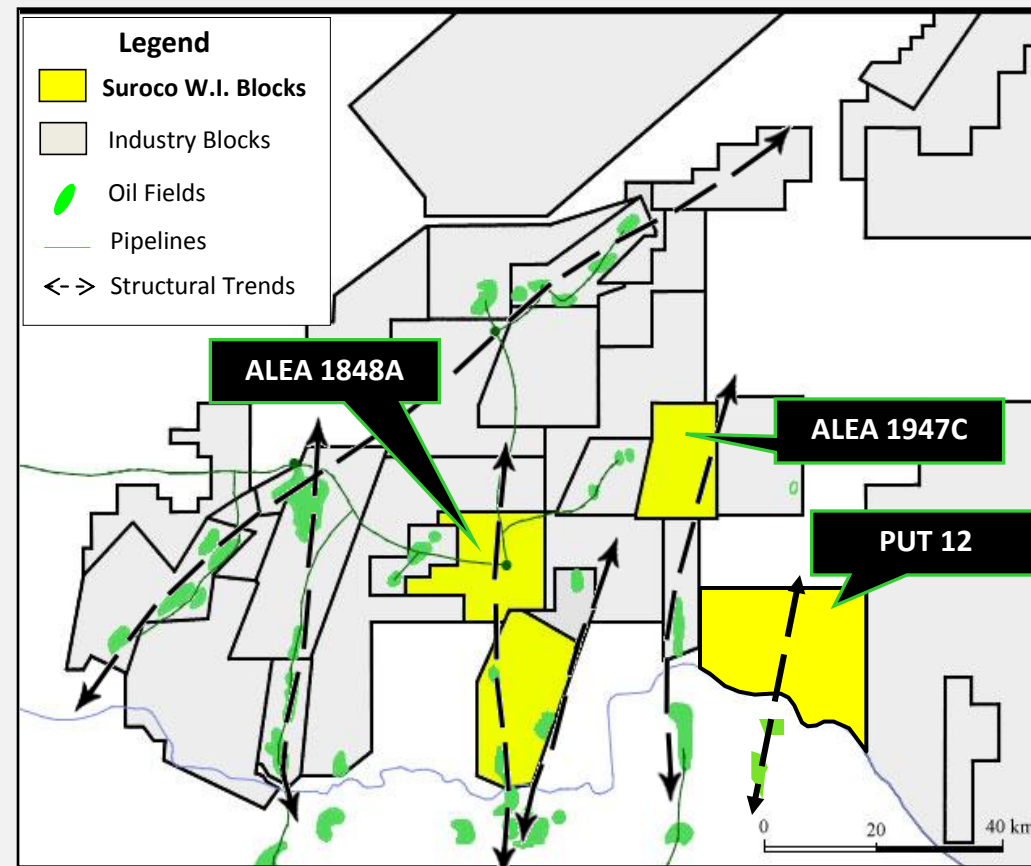
- 9.0 MM bbl gross mean resource*
- Potential future survey area



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Exploration Blocks (PUT 12, 1848A, 1947C)

- Operated & non-operated acreage
- Play Setting: Medium-light gravity oil pools trapped along faults
- All blocks located on identified regional structural trends
- Blocks on-trend with discoveries & producing oil fields
- Multiple reservoir zones
- Drilling planned for 2011/2012



PUT 12 - 2010 Round Award

50% W.I. Operated, 141,000 gross acres

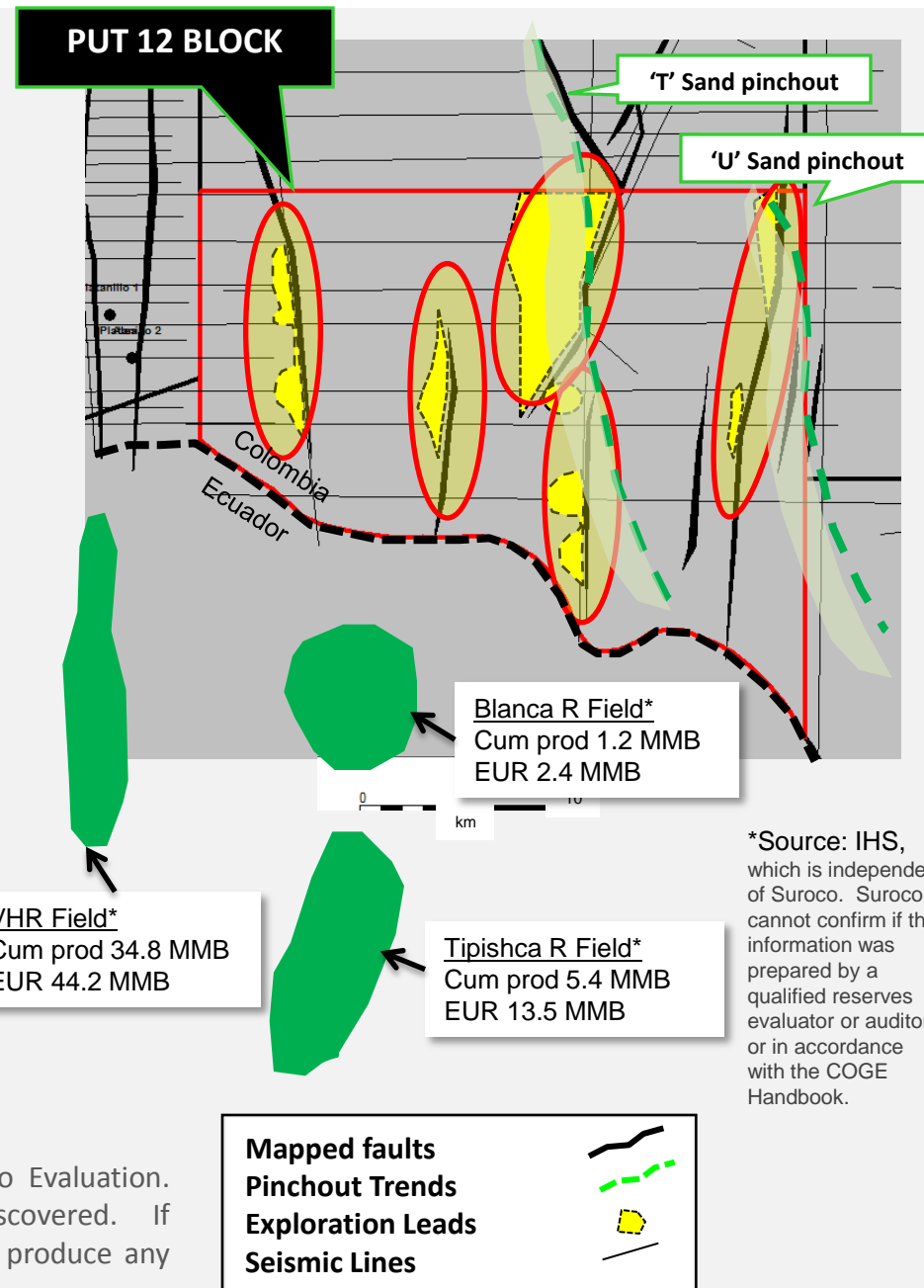
- Undrilled exploration block
- Structural leads identified
 - 300-8,000 acre closure areas
- Stratigraphic trap potential
 - 'U' sand & 'T' sand pinchouts

Summary of prospective resources**

P90 (gross) MM bbls	P50 (gross) MM bbls	P10 (gross) MM bbls	Mean (net W.I.) MM bbls
13	26	50	14.5

- Future Program (2010-2013)
 - 150 km 2D, 37 km² 3D seismic
 - 2 exploration wells

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*Source: IHS, which is independent of Suroco. Suroco cannot confirm if this information was prepared by a qualified reserves evaluator or auditor or in accordance with the COGE Handbook.

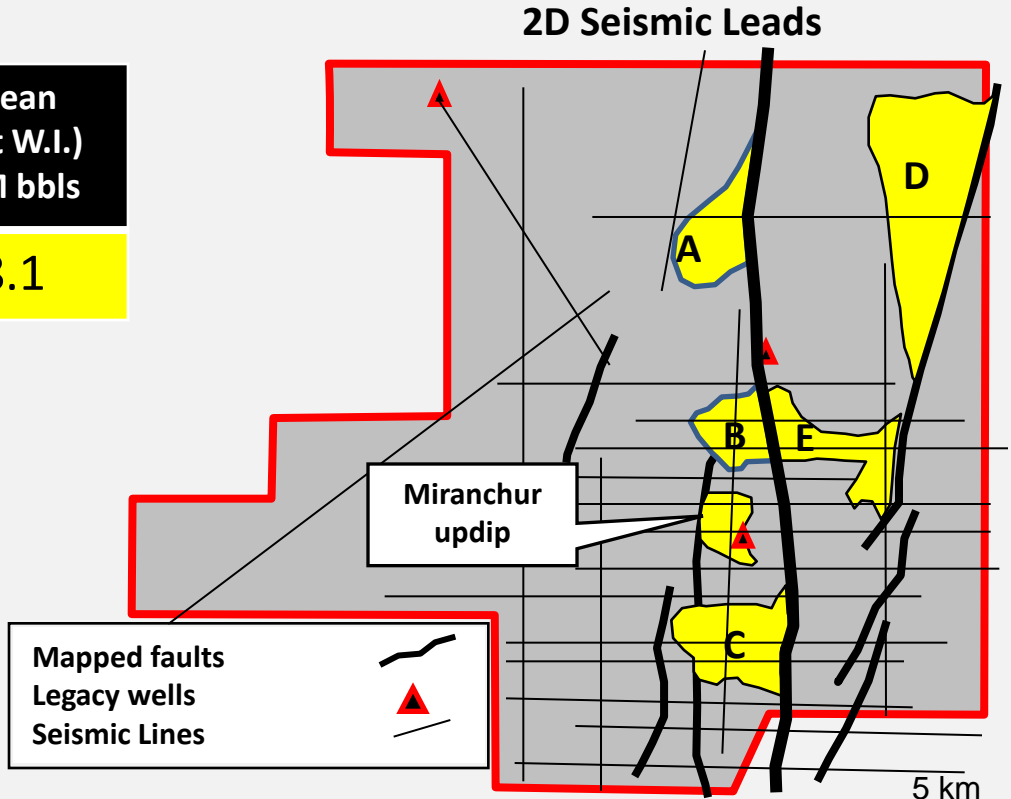
Block 1848A 50% W.I. 76,000 gross acres

- Play Setting: Medium-light gravity oil pools along faults
- On same fault trend as Suroriente oil fields
- 6 features identified on new 2009 seismic
- Drilling planned for 2011

Summary of prospective resources*

P90 (gross) MM bbls	P50 (gross) MM bbls	P10 (gross) MM bbls	Mean (net W.I.) MM bbls
8.6	14.3	24.1	8.1

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Block 1947C 25% W.I. 58,000 gross acres

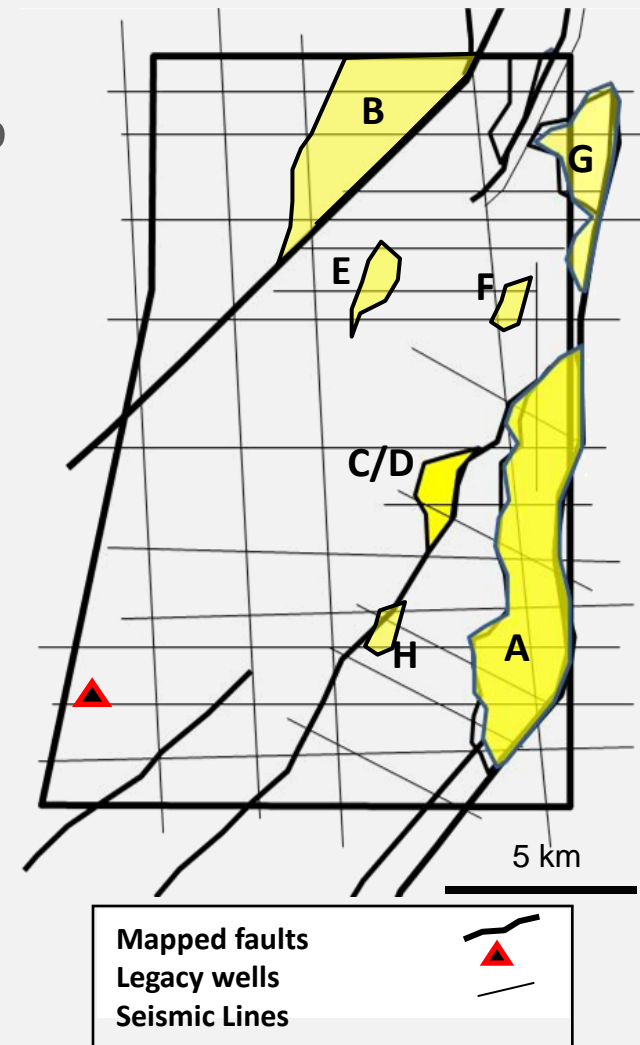
- ◆ Play Setting: Medium-light gravity oil pools along faults, multi-zone reservoirs
- ◆ Prospect 'A' confirmed on 2009 seismic
 - 3,900 acres maximum closure size (P10 case)
- ◆ Prospect 'A' may be on trend with oil discovery to south of 1947C Block (Platanillo Field)
- ◆ Drilling planned for 2011

Summary of prospective resources*

P90 (gross) MM bbls	P50 (gross) MM bbls	P10 (gross) MM bbls	Mean (net W.I.) MM bbls
6	15	32	4.4

* Estimate of unrisks prospective resources pursuant to the Suroco Evaluation. 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 resources.

2D Seismic Leads



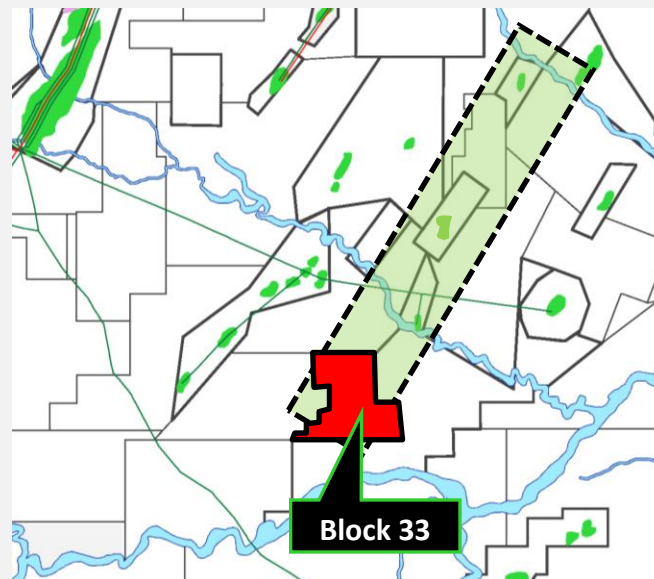
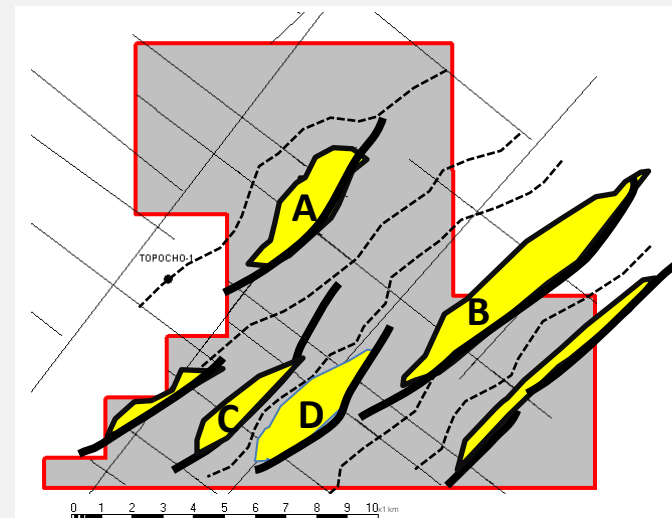
Llanos Block 33 option to acquire 28% W.I.

- Undrilled exploration block
- On-trend with producing oilfields
- Multiple reservoir potential
- 3D seismic acquired in Q2, 2010
- Decision on option to acquire W.I. required in Q3, 2010

Summary of prospective resources*

P90 (gross) MM bbls	P50 (gross) MM bbls	P10 (gross) MM bbls	Mean (net W.I.) MM bbls
8.5	15.1	25.4	5.1

2D Seismic Leads



Legend

- Option Block
- Oil Fields
- Pipelines

* Estimate of unrisks prospective resources pursuant to the Suroco Evaluation. 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 resources.

Resource Summary*

net to Suroco W.I.

BLOCK	W.I. %	P90 MM bbl net	P50 MM bbl net	P10 MM bbl net	Pmean MM bbl net	Leads	Prospects	Drill Year
1947C	24.5	2	4	8	4	7	1	2011
1848A	50	4	7	12	8	7	--	2011/12
PUT 12	50	7	13	25	15	6	--	2012
Suroriente (exploration)	15.8	2	4	6	4	9	2	2011/12
LLA 33**	28	2	4	7	5	4	--	2011
TOTAL		17	32	58	36	33	3	

* Estimate of unrisks prospective resources pursuant to the Suroco Evaluation. 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 resources. Totals for the P90, P50 , P10 and Pmean have been summed arithmetically.

** Suroco has an option to acquire a 28% Working Interest.

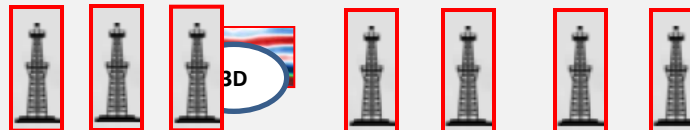
Proposed Activity: 2010-2011

Wells (gross/net)

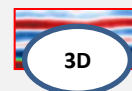
3/0.5

8/2

Suroriente Block



Block 1848



Block 1947

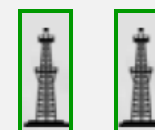
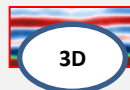


PUT 12 Block

2010 ROUND AWARD

2D/3D

LLA 33 (Llanos)



Exploration Well



Appraisal or Development Well



Seismic

Planned Capital Program

Q3-Q4, 2010

Block	Project	Cost (\$ US million)		Category	Timing
		Gross	Net		
Suroriente	1 well (appraisal/development)	\$8.0	\$2.6	Development	Q3
Suroriente	Facilities/gathering system	\$6.0	\$2.0	Development	Q3-4
Suroriente	1 well (appraisal/development)	\$8.0	\$2.6	Development	Q4
Suroriente	1 well (appraisal/development)	\$8.0	\$2.6	Development	Q4
Suroriente	3D Seismic – Quinde Trend	\$5.0	\$1.6	Exploration	Q4
Total Firm		\$35.0	\$11.4		
Llanos Block 33	3D Seismic Program (option block)	\$4.0	\$2.5	Exploration	Q3
Arjona Block	1 Appraisal well (contingent)	\$8.0	\$4.0	Exploration	Q4
Total Contingent		\$12.0	\$6.5		
Total Firm & Contingent		\$47.0	\$17.9		

Contingent Items:

- Block 33 option to acquire 28% W.I. requires decision in Q3, 2010
- Arjona Block drilling dependent upon rig availability

2011 Capital Program & Properties

Summary

- ◆ **Proposed program of approximately \$30 million net for 2011**
 - 4 appraisal/development wells (Suroriente)
 - Surface facilities (Suroriente)
 - 1-2 exploration wells (Alea blocks)
 - 2D/3D seismic programs (PUT 12 Block)
 - 2 exploration wells (LLA 33 Block – Contingent upon exercising option to acquire working interest)

BASIN	BLOCK	OPERATOR	W.I. %	CONTRACT	PRODUCING WELLS	ROYALTY
Putumayo	Suroriente	Vetra	15.8	Ecopetrol	6	8%
Putumayo	Alea 1848	Vetra	50	ANH	---	8%
Putumayo	Alea 1947	Vetra	24.5	ANH	---	8%
Putumayo	PUT 12	SUROCO	50	ANH	---	8+1%
L. Magdalena	Arjona	Vetra	32.5	Ecopetrol	---	6.4%
U. Magdalena	Hato Nuevo	Empesa	9.9	Ecopetrol	---	8-32%
Llanos	Block 33 (option)	Thorneloe	28	ANH	---	8+3%

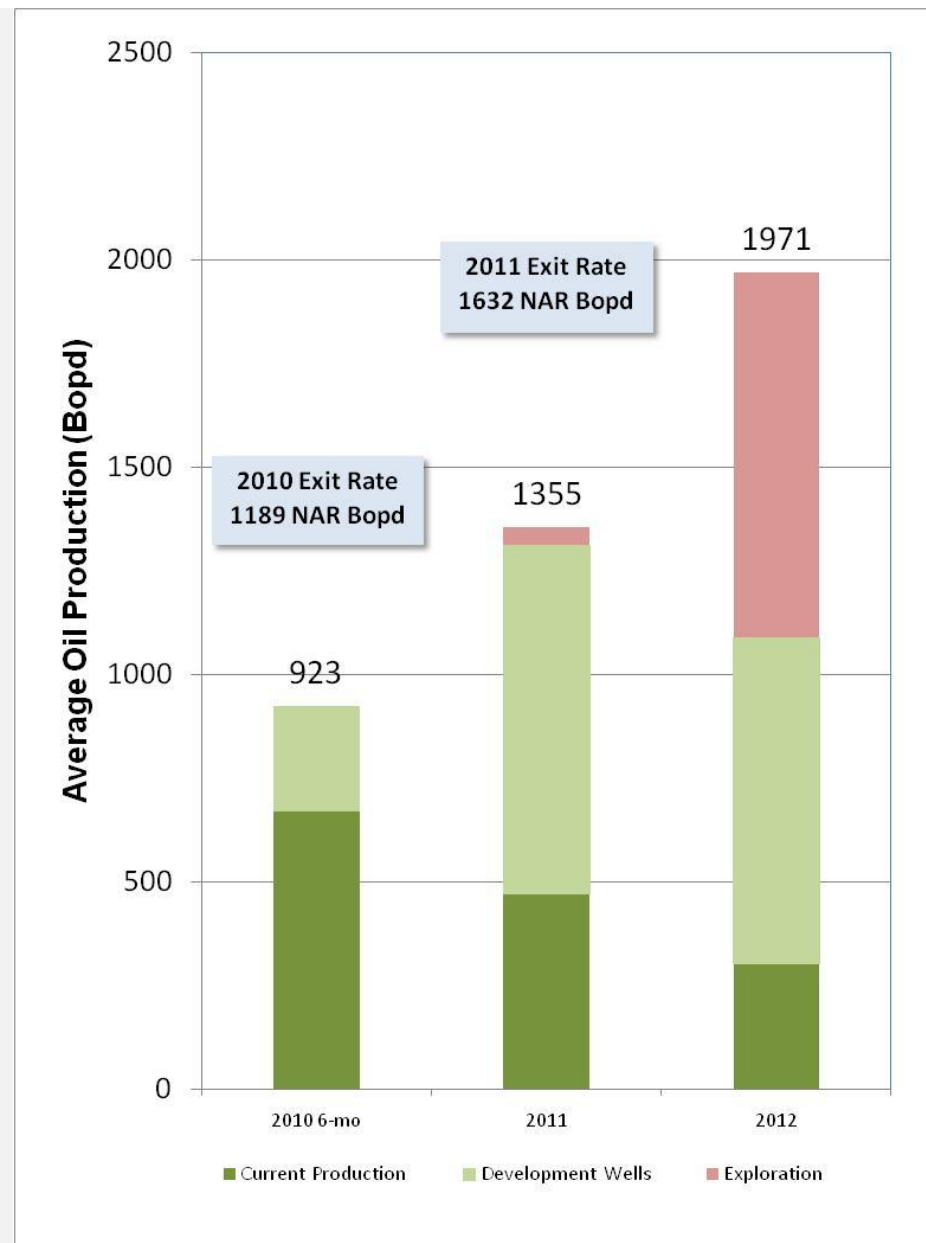
Possible Production Scenario*

- ◆ Basic Assumptions
 - Pinuna & Cohembi pool development
 - 1 exploration discovery in 2011

- ◆ 2010 Activity
 - 2 wells in Suroriente

- ◆ 2011-2012
 - 5 wells in Suroriente
 - 5 wells in Alea blocks
 - (2 exploration, 3 development)

- ◆ Put 12/LLA 33 excluded



* This information is not an estimation or measure of expected production of Suroco, but instead illustrates potential outcomes for example discoveries and/or operating successes.

Highlights

Focused Suite of Assets in Putumayo Basin with operatorship

- ◆ 4 blocks in the Putumayo Basin, 1 operated by Suroco
- ◆ Working interest in 6 blocks, approximately 670,000 gross acres
- ◆ Production of 917 bbls/day average for second quarter of 2010
- ◆ 1.1 MM bbls 2P reserves (net after royalty) as at Dec 31, 2009*

Targeting Continued Production Growth

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- ◆ Drilling to commence in August
- ◆ Targeting 2010 exit rate of 1,200 bbls/d net after royalty

Exploration Assets

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APPENDIX

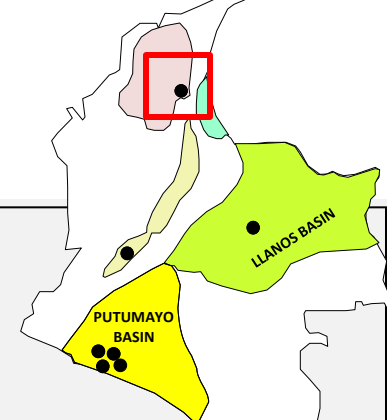
ARJONA BLOCK

PRODUCTION METRICS

CAPITAL STRUCTURE

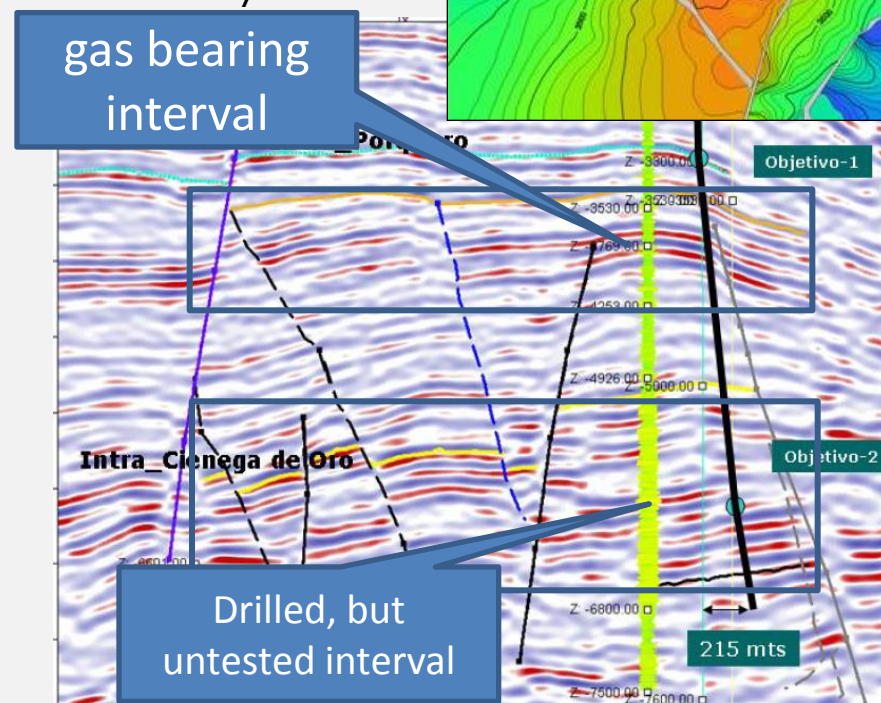
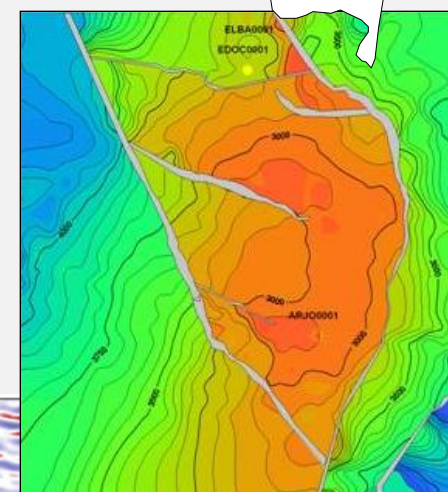
MANAGEMENT & BOARD OF DIRECTORS

Arjona Block (Suroco: 32.5% W.I.)



- Discovered Gas Accumulation
 - Flowed gas at up to 5 MM scfd on test
 - Evaluating gas - power options
 - Further drilling required to gauge deliverability

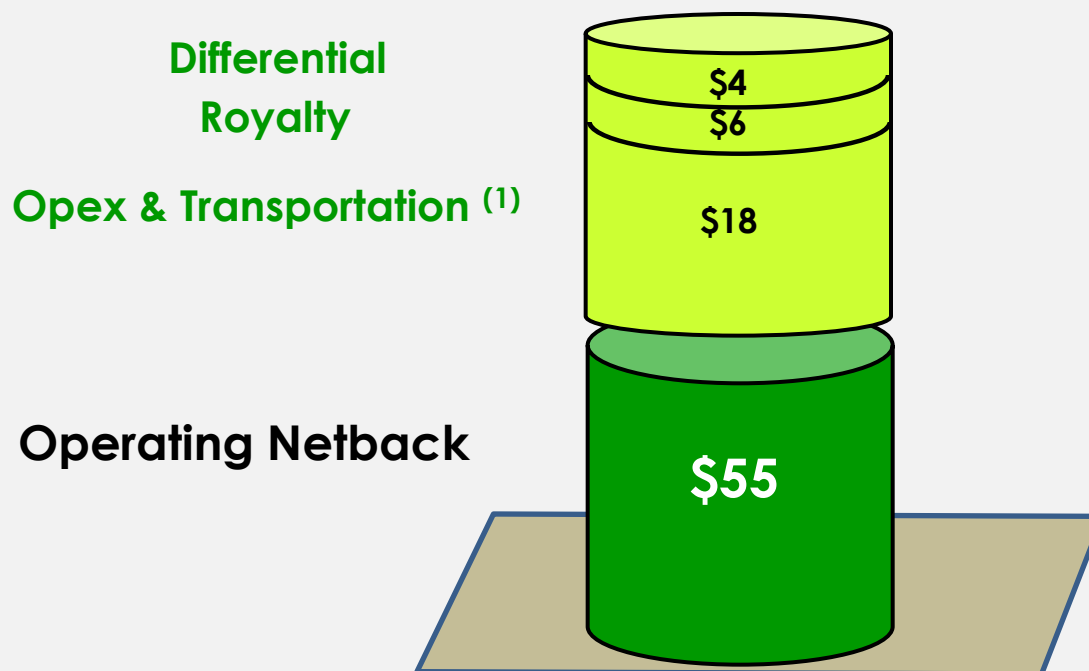
- Deeper Pool Exploration
 - 5,000 ft prospective interval below discovery
 - Well penetrations, no tests
 - 3D seismic acquired



Suroriente Block - Production Metrics Estimate for first half of 2010

WTI US \$79/bbl

CDN \$ 83/bbl



(1) Excluding G&A and taxes

Capital Structure

(TSX-V: SRN)

▪ Basic shares:	90.7 million
▪ Warrants (at \$0.35):	27.3 million
▪ Options (\$0.39 wtd.avg):	3.1 million
▪ Performance warrants (\$0.43 wtd. avg):	2.9 million
▪ Contingent Rights:	4.0 million
▪ FULLY DILUTED:	128.0 MILLION

Dilutive securities

▪ Proceeds:	\$12.0 million
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Financial Information (CAD\$):

▪ 2H 2010 capital program:	\$11.4 million
▪ 2H 2010 AT cash flow:	\$10 million (estimate)
▪ 2H 2010 G&A:	\$1.5 million (estimate)
▪ Treasury at June 30, 2010:	\$4.0 million

Management & Directors

Management Team

Alastair Hill, President & CEO

Formerly EnCana, Phillips, LASMO

Travis Doupe, VP Finance, CFO

Formerly Milagro, Sherritt

David Monroe, VP Engineering

Formerly First Calgary Petroleum, Paramount Resources

Leonardo Villarroel, GM Colombia

Formerly NCT, PDVSA

Pablo Orsolani, Business Development (consultant)

CFO Galway Resources, formerly Intesa, BOC

Board of Directors

Harry Dobson, Chairman

Chairman Borders & Southern Petroleum, Kirkland Lake Gold, Rambler Metals, Belvedere Resources

Daryl Gilbert

MD of JOG Capital, Director various energy related companies, formerly principal of GLJ Associates

Juan Szabo

Formerly CFO PDVSA, Advisor to Inepetrol

Dennis Balderston

Director of various energy related companies, formerly partner with E&Y

Robert Hobbs

President RR Hobbs Financial Consultants, formerly director of Niko Resources

Brian Hinchcliffe

CEO, Kirkland Lake Gold Inc.

Alastair Hill