



Amerisur Resources

Update Regarding Potential Litigation

RNS Number : 3699Z
Amerisur Resources PLC
10 January 2020

FOR IMMEDIATE RELEASE

Amerisur Resources Plc ("Amerisur" or the "Company" and together with its subsidiaries, the "Group")

Update Regarding Potential Litigation

10 January 2020

Further to its announcement of 8 January 2020, Amerisur Resources plc ("**Amerisur**" or the "**Company**") announces that the first hearing of the Application Notice seeking a worldwide freezing order against the Company (the "**Application**") was heard yesterday. At the hearing the Court agreed with Amerisur's position that the substantive merits of the Application should be heard at a later date, expected to be in early March, following the completion of the Transaction. The Court did not grant a worldwide freezing order and declined to order any disclosure of assets by the Company (as sought). Pending the Court's consideration of the merits of the Application, the Court has issued an interim freezing order in respect of approximately £3.2 million of the Company's UK assets (the "**Order**"), a value that is significantly lower than the amount claimed in the Application.

The Court's Order will not prevent the scheme of arrangement pursuant to which GeoPark Colombia, a wholly owned subsidiary of GeoPark, will acquire the entire issued and to be issued ordinary share capital of Amerisur (the "**Scheme**") from being sanctioned or from becoming effective and includes appropriate provisions to this effect. The Scheme is expected to become effective on 16 January 2020.

As noted in the announcement of 8 January 2020, the accusations of environmental damage referenced in the Application have previously been investigated by the Colombian regulator, and have been found not to have any merit.

Effective Date and Timetable for the Transaction

Completion of the Transaction remains subject to the satisfaction or waiver of the remaining Conditions set out in the Scheme Document, including the Court sanctioning the Scheme at the Court Hearing, which is scheduled for 14 January 2020.

Subject to the Scheme receiving the sanction of the Court on that date and the delivery of the Court Order to the Registrar of Companies, the Scheme is expected to become Effective on 16 January 2020.

It is also expected that dealings in Amerisur Shares will be suspended with effect from 7.30 a.m. on 16 January 2020. The last day of dealing in, and for registration of transfers of, Amerisur Shares will therefore be 15 January 2020. If the Court sanctions the Scheme on 14 January 2020, the London Stock Exchange will be requested to cancel trading of Amerisur Shares on AIM. Such cancellation is expected to take effect from 7.00 a.m. on 17 January 2020.

The expected timetable of principal events for the implementation of the Scheme remains as set out on page 9 of the Scheme Document. If any of the dates and/or times in the expected timetable change, the revised dates and/or times will be notified by announcement through a Regulatory Information Service.

General

Defined terms used but not defined in this announcement have the meaning given to them in the Scheme Document, a copy of which is available on Amerisur's website at <https://www.amerisurresources.com/investor-centre>.

This announcement has been released with the consent of GeoPark.

All references in this announcement to times are to times in London (unless otherwise stated).

This announcement does not contain inside information.

Enquiries:**Amerisur**

Nathan Piper, Head of Business Development and Comms

Tel: +44 (0)330 333 8273

BMO Capital Markets (Lead Financial Adviser and Rule 3 Adviser to Amerisur)

Jeremy Low
Tom Hughes
Gary Mattan
Neil Elliot

Tel: +44 (0)207 236 1010

Stifel (Nomad, Joint Broker and Joint Financial Adviser to Amerisur)

Callum Stewart
Jason Grossman
Ashton Clanfield

Tel: +44 (0)207 710 7600

Investec (Joint Broker to Amerisur)

Chris Sim
Tejas Padalkar

Tel: +44 (0)207 597 4000

Arden Partners plc (Joint Broker to Amerisur)

Paul Shackleton
Dan Gee-Summons

Tel: +44 (0)207 614 5900

Camarco (PR Adviser to Amerisur)

Billy Clegg
Ollie Head

Tel: +44 (0)203 781 8332

GeoPark and GeoPark Colombia

Andrés Ocampo, Chief Financial Officer
Stacy Steimel, Shareholder Value Director

Tel: +54 11 4312 9400

Tel: +562 2242 9600

Rothschild & Co (Financial Adviser to GeoPark)

Roger Ader
James McEwen

Tel: +44 (0)20 7280 5000

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Publication on a website

A copy of this announcement, any document incorporated by reference herein and, in the case of Amerisur only, the documents required to be published by Rule 26 of the Takeover Code and pursuant to Rule 26 of the AIM Rules for Companies will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on GeoPark's website at <https://www.geo-park.com/en/index/> and Amerisur's website at www.amerisurresources.com/investor-centre by no later than 12 noon (London time) on the Business Day following the date of this announcement. For the avoidance of doubt, the content those websites are not incorporated into and do not form part of this document.

Request for Hard Copy

Amerisur Shareholders may request a hard copy of this announcement by contacting Link Asset Services on 0371 664 0321 or by submitting a request in writing to The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or to shareholderenquiries@linkgroup.co.uk. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. - 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. You may also request that all future documents, announcements and information to be sent to you in relation to the Transaction should be sent in hard copy form.

Important Information

If you are in any doubt about the Transaction or the contents of this document or what action you should take, you are recommended to seek your own personal financial, tax and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent adviser in the relevant jurisdiction.

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