

# PETRODORADO ENERGY LTD.

Suite 2688 Bow Valley Square III  
255 – 5 Ave S.W.  
Calgary, Alberta, Canada, T2P 3G6  
Tel: (403) 235-2804  
Fax: (403) 235-2817

## PRESS RELEASE

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR  
DISTRIBUTION TO U.S. WIRE SERVICES

### PETRODORADO FILES FINANCIAL RESULTS AND MANAGEMENT DISCUSSION & ANALYSIS FOR THE SECONUD QUARTER OF 2011

August 29, 2011 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) has filed its Interim Financial Results and Management Discussion & Analysis for the three and six months ended June 30, 2011.

#### Financial Statements

Highlights include:

- Generated oil and gas revenues of \$2.3 million, the revenue were the result of the sale of 20,269 bbls at an average price of \$112 per barrel of oil.
- Completed acquisition of 558 Km 2D seismic in Block 138 in Peru.
- Identified over 50 prospects and leads on the CPO-5 block in Colombia

<b>\$ (U.S. dollars)</b>	<b>Period ended June 30, 2011</b>	<b>Period ended June 30, 2010</b>
<b>Working Capital</b>	<b>39,618,498</b>	42,014,032
<b>Exploration and Evaluation Assets</b>	<b>53,536,271</b>	16,206,470
<b>Property, Plant &amp; Equipment</b>	<b>15,562,362</b>	6,575,387
<b>Total Assets</b>	<b>125,475,106</b>	77,746,663
<b>Funds used in Operations -six months</b>	<b>(1,551,342)</b>	(887,548)
<b>Funds used in Operations (three months)</b>	<b>(754,709)</b>	(768,996)
<b>Net income (loss) (six months)</b>	<b>(8,110,673)</b>	(3,293,273)
<b>Net income (loss) (three months)</b>	<b>(2,636,055)</b>	1,211,652
<b>Net income (loss) per share, basic and diluted (six months)</b>	<b>(0.02)</b>	(0.01)
<b>Net income (loss) per share, basic and diluted (three months)</b>	<b>(0.01)</b>	0.00

All amounts expressed above are in US dollars.

Complete reports and statements are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company website [www.petrodorado.com](http://www.petrodorado.com).

**About Petrodorado Energy Ltd.**

Petrodorado is primarily engaged in petroleum and natural gas exploration and development activities in Colombia, Peru and Paraguay. Its head office is located in Calgary, Alberta, Canada and Petrodorado's common shares are traded on the TSXV under the trading symbol "PDQ".

For further information, please contact:

Krishna Vathyam, President and CEO

Sean Bovingdon, CFO

(403) 235-2804

Email: [info@petrodorado.com](mailto:info@petrodorado.com)

**Website: [www.petrodorado.com](http://www.petrodorado.com)**

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*