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PRESS RELEASE

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PETRODORADO ANNOUNCES FARM-IN AGREEMENT ON BLOCK CPO-5 IN THE LOS LLANOS BASIN, COLOMBIA WITH ONGC VIDESH LTD.

Calgary June 14, 2010 Petrodorado Energy Ltd. (“Petrodorado” or the “Company”) (TSXV-PDQ) is pleased to announce the signing of a farm-in agreement with ONGC Videsh Ltd. for a 30 percent participating interest in CPO-5 Block of Colombia.

This 199,248 hectare block (gross) is located in the Los Llanos basin (Meta Department) and was awarded to ONGC Videsh Ltd. in the 2008 ANH heavy oil bid round. The CPO 5 block is flanked in the North and North West by the recent discoveries in the blocks of Guatiquia (Candelilla Structure) and Corcel.

In 1985, Elf Aquitaine drilled Metica-1 well in the CPO-5 block, which tested 14.4 API oil and 20.8 API oil in the Los Cuervos and Barco formations. In addition, petrophysical analysis of well logs indicated hydrocarbons in the Carbonera, Mirador, Une and other deeper Palaeozoic horizons.

The work plan going forward is to acquire 650 square kilometers of 3D seismic and 240 line kilometers of 2D seismic by the end of 2010 and drill two exploration wells in the first quarter of 2011.

Petrodorado has identified multiple plays and multiple prospects in the Tertiary (Carbonera, Mirador, Los Cuervos, and Barco) and Cretaceous (Guadalupe, Gacheta and Une) formations (14 to 40 API).

The assignment of the participating interest to Petrodorado is subject to ANH approval.

Comments from Krishna Vathyam, President and CEO of Petrodorado:

We are very pleased to have increased our strategic exposure to the prolific Los Llanos basin with this highly significant acreage in partnership with ONGC Videsh Ltd.

AGM Webcast

As previously announced, Petrodorado is pleased to provide the webcast link for our upcoming annual general and special meeting of shareholders (the "Meeting"), as follows:

<http://events.digitalmedia.telus.com/petrodorado/061510/index.php>

Petrodorado's Meeting will be held on June 15, 2010 at 3:00 p.m. (Calgary time) at the Calgary Petroleum Club, Viking Room, 319 – 5th Avenue S.W., Calgary, Alberta.

The presentation following the formal portion of the Meeting will be available for replay at www.petrodorado.com under the "Investor Information" section. After the formal business portion of the Meeting and corporate presentation, management of Petrodorado will provide a question and answer period.

We cordially invite all guests to attend.

For further information please contact:

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Cautionary Note Regarding Forward-Looking Statements

Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements". Such forward-looking statements, including but not limited to uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are cautioned that the assumption used in the preparation of the forward-looking statements, although considered reasonable at the time of preparation may prove to be imprecise and, as such undue reliance should not be placed on forward-looking statements.

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 Company disclaim any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.