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## **PRESS RELEASE**

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### **PETRODORADO ANNOUNCES EXPLORATORY SUCCESS IN ITS VERDAL-1 WELL IN THE TALORA BLOCK**

**November 29, 2010 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) announces a new exploratory success at its Verdal 1 well, located in the Talora Block, Upper Magdalena Valley Basin, Colombia.**

#### **TALORA BLOCK**

El Verdal-1X was drilled in the Talora Block as a new field exploration well which targeted the Cretaceous formations of Tetuan and Caballos, on a structural trap between faults, with a 7,637 acre closure.

The well was spudded on September 15, 2010 and reached final depth of 7,657 feet measured depth (MD) on November 19, 2010, encountering the secondary target of the Tetuan limestone formation at 5020 feet (MD) with a gross thickness of approximately 2,500 feet (MD). During drilling, the well exhibited several gas shows that forced the Company to increase the mud weight up to 11.6 pounds per gallon (ppg). Despite this, the well gas-kicked multiple times while drilling through 5400 feet to 6400 feet MD, flaring gas on all these occasions. The well was cased with a 7 inch casing at a depth of 6470 feet (MD) due to excessive gas kicks and cased hole logging was recorded. Drilling resumed with a 6 inch bit from 6476 feet (MD) to 7657 feet. During this phase of drilling using 11.6 ppg density mud, the well again had several gas shows and kicked gas at a depth of 6612 feet (MD).

The well did not reach the primary target of the Caballos formation and this target will be drilled on a future well, with a larger capacity drilling rig. Following open-hole logging, and using the cased hole logs in the 7 inch cased section, the petrophysical evaluation indicates a total of 242 feet of net pay in fractured limestone formation with an average porosity of 8.5% and a hydrocarbon saturation of more than 80%.

The well is being tested at present and the Company will release these results when the testing has been completed.

This new discovery underlines the potential of the area, with its unique advantages, i.e. approximately 150 kilometres west of the capital city of Bogota and its proximity to Oil and Gas

pipeline network of Colombia, The commercialization plans for the gas are being formulated with the sale point at the Gas terminal of Gualanday and or Flandes, which are approximately 40 and 29 km respectively from the Verdal prospect.

The Talora Block is located in central Colombia and is part of the Upper Magdalena Valley Basin about 150 kilometres west of the capital city of Bogota.

**Krishna Vathyam, President and CEO of Petrodorado Energy Ltd:**

“We are extremely pleased with this new discovery which opens up a new play in the upper Magdalena Valley Basin, with its proximity to existing infrastructure advantage. An additional well targeting the Caballos formation with its potential of liquid hydrocarbons will be pursued as soon as possible.”

**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.

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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.

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