

PETRODORADO ENERGY LTD.

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PRESS RELEASE

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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

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

All amounts expressed above are in US dollars.

Complete reports and statements are available on SEDAR at www.sedar.com and on the Company website 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".

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