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PRESS RELEASE

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

November 28, 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 nine months ended September 30, 2011.

Financial Statements

Highlights include:

- Generated oil and gas revenues of \$1.0 million, which was the result of the sale of 10,440 bbls at an average price of \$112 per barrel of oil.
- Received \$5.2 million in bonus payment as of Sept 30th, 2011, as per the Farm-out agreement for 30% working interest in the Talora block. Details of the farm-out include 1) a \$5.2 million bonus payment ; 2) farmee paying 60% of first well costs up to a maximum of \$6.5 million for the well, or \$3.9 million, with the costs after the maximum to be paid at 30%; 3) farmee paying 45% of the second well costs up to a maximum of \$6.5 million for the well, or \$2.925 million, with costs after the maximum to be paid at 30%. The first well, Dorado Prospect, is estimated to cost \$6.5 million.
- Reached an agreement with the operator of ME-1 well providing for the recovery of approximately \$1.2 million of operating costs related to prior periods' production.

| \$ (U.S. dollars) | Period ended September 30, 2011 | Period ended September 30, 2010 |
|---|------------------------------------|------------------------------------|
| Working Capital | 36,844,219 | 37,844,653 |
| Exploration and Evaluation Assets | 54,558,672 | 16,562,665 |
| Property, Plant & Equipment | 11,237,230 | 8,553,480 |
| Total Assets | 119,385,586 | 79,044,526 |
| Funds used in Operations (nine months) | (1,311,318) | (1,511,573) |
| Funds from (used in) Operations (three months) | 240,024 | (624,025) |
| Net income (loss) (nine months) | (5,290,618) | (6,302,908) |
| Net income (loss) (three months) | 2,820,055 | (3,009,635) |

| | | |
|--|---------------|--------|
| Net income (loss) per share, basic and diluted (nine months) | (0.01) | (0.02) |
| Net income (loss) per share, basic and diluted (three months) | 0.01 | (0.01) |

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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