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PRESS RELEASE

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PETRODORADO FILES 2011 FINANCIAL RESULTS, RESERVE REPORT, ANNUAL INFORMATION FORM AND MANAGEMENT DISCUSSION & ANALYSIS AND PROVIDES OPERATIONS UPDATE

April 19, 2012 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) has filed its 2011 Year Financial Results, Reserve Report, Annual Information Form and Management Discussion & Analysis, and provides an operational update.

Financial Statements

Highlights include:

- Generated oil and gas revenues of \$3.7 million, which was the result of the sale of 35,187 bbls at an average price of \$112 per barrel of oil.
- Working capital of \$35.8 million, plus \$13.4 million in restricted cash for a total of \$49.2 million to be used in exploration activities and general operations.

\$ (U.S. dollars)	Year ended December 31, 2011	Period ended December 31, 2010
Working Capital	35,835,451	20,809,468
Property Plant & Equipment	63,823,002	51,831,072
Total Assets	117,484,383	85,637,600
Total Revenue	4,164,541	1,397,079
Funds used in Operations	(1,732,782)	(2,790,839)
Net Loss and Comprehensive Loss	11,982,250	7,558,345
Net Loss Per Share, basic and diluted	0.02	0.03

Reserve Report

The Company is pleased to provide the results of its December 31, 2011 independent reserves evaluation. Evaluations were conducted by Petrotech Engineering Ltd. for the Visure-1X well and a report was prepared in accordance with National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities.

Summary of Reserves:

Reserve Category	Heavy Oil		NPV of Future Net Revenue (@10%)
	Gross (Mbbbl)	Net (Mbbbl)	Before and After Tax (M\$) ⁽¹⁾
Proved Non-Prod.	75	69	3,719
Proved Undeveloped	149	137	5,470
Total Proved	224	206	9,189
Total Probable	307	282	8,618
Proved + Probable	531	488	17,807

- 1) The Company has a total tax pool of approx. \$39 million available in oil and gas assets to reduce potential income tax of the Visure-1X well of the Buganviles Block, resulting in no expected income tax payable at this time.

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.

Operations Update

- Presently waiting on Environmental licenses from the Colombian Ministry of Environment on Talora, Tacacho and CPO 5 to commence a 6 well exploration program. The Ministry has publicly accepted that they have taken extraordinarily long to process these permits, and has been the case for all exploration projects in Colombia. We are expecting these permits shortly.
- A strong balance sheet, fully funds our exploration program for 2012 (US\$17Million) and leaves additional capital (over US\$30Million) for development of discoveries or to pursue new opportunities.
- Full details on drilling plans and Capex are available in the company's presentation posted on its 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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