

PETRODORADO ENERGY LTD.

Suite 1000 Bow Valley Square II
205 – 5 Ave S.W.
Calgary, Alberta, Canada, T2P 2V7
Tel: (403) 930-7544
Fax: (403) 930-7599

PRESS RELEASE

PETRODORADO WARRANTS TO COMMENCE TRADING

May 10, 2012– Calgary, Alberta: Petrodorado Energy Ltd. (“Petrodorado” or the “Company”) (TSXV-PDQ) is pleased to announce that the common share purchase warrants issued pursuant to the Company’s December 2009 equity financing (the “**Warrants**”) will commence trading on the facilities of the TSX Venture Exchange under the ticker symbol “PDQ.WT” at the opening of trading on Friday, May 11, 2012. The Warrants are exercisable into common shares in the capital of the Corporation at an exercise price of \$0.35 per common share and expire on December 3, 2012. In connection with the listing of the Warrants, the Company entered into a supplemental indenture to amend the warrant indenture dated December 3, 2009 between the Company and Computershare Trust Company of Canada, as warrant agent, to remove the accelerated expiry provisions relating to the Warrants. A copy of the supplemental indenture can be found under the Company’s profile on SEDAR at www.sedar.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”.

For further information, please contact:

Krishna Vathyam, President and CEO
(403) 930 7544

Chris Reid, V.P. of Finance and CFO
(403) 930 7508
Email: info@petrodorado.com

Website: www.petrodorado.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.