

# PETRODORADO ENERGY LTD.

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## PRESS RELEASE

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### PETRODORADO FILES FINANCIAL RESULTS AND MANAGEMENT DISCUSSION & ANALYSIS FOR THE SECOND QUARTER OF 2012

August 23, 2012 – 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, 2012.

#### Financial Statements

Highlights include:

- As at June 30, 2012, the Company has \$49.2 million funds available to be used in exploration activities and general operations by way of cash and cash equivalents, short-term investments, and restricted cash.
- Subsequent to quarter end, the Company executed an agreement with the operator of Peru Blocks 135 and 138 to divest its 45% beneficial interest for a sum of \$15.2 million.

<b>\$ (U.S. dollars)</b>	<b>Period ended June 30, 2012</b>	<b>Period ended June 30, 2011</b>
<b>Working Capital</b>	<b>33,825,669</b>	35,835,451
<b>Exploration and Evaluation Assets</b>	<b>62,752,934</b>	59,697,822
<b>Total Assets</b>	<b>116,219,690</b>	117,484,383
<b>Funds used in Operations (six months)</b>	<b>(1,938,935)</b>	(1,551,342)
<b>Funds used in Operations (three months)</b>	<b>(1,349,069)</b>	(754,709)
<b>Net Income (Loss) (six months)</b>	<b>(2,125,391)</b>	(8,110,673)
<b>Net Income (Loss) (three months)</b>	<b>486,532</b>	(2,636,055)
<b>Net Income (Loss) per Share, basic and diluted (six months)</b>	<b>(0.00)</b>	(0.02)
<b>Net Income (Loss) per Share, basic and diluted (three months)</b>	<b>0.00</b>	(0.01)

All amounts expressed above are in US dollars.

Complete reports and statements are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company website [www.petrodorado.com](http://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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