

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

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PETRODORADO PROVIDES OPERATIONS UPDATE

October 10, 2012 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) is pleased to provide an operational update on the Talora and CPO-5 Block in Colombia.

Talora

The exploration well Dorados-1X drilling operations started on July 31 and reached a total depth of 7,282 feet and the drilling rig has been released. The well encountered a clastic section (sand, silt and shale) of over 2,000 feet. The petrophysical evaluation indicates the lower section is water wet., The secondary target, the Tetuan, was not encountered in this well.

Multiple hydrocarbon bearing sandstones have been identified petrophysically and will be tested using a completion rig.

In addition an unconventional gas-condensate shale over 500 feet thick has also been identified and work has begun on preliminary testing to evaluate the potential in this zone. The Company expects the testing to start early November.

Petrodorado is the operator of the block with a 65% Working Interest.

CPO-5

The drilling rig released from Dorados-1X is now in transit to the first well of a two well program on CPO-5, Kamal-1X, and the operator expects the well to spud before the end of October.

Petrodorado has a 30% non-operated working interest in this block.

Krishna Vathyam, Chairman, President and CEO of Petrodorado Energy Ltd.

“We await testing of Dorados-1X and also are eager to begin our two well exploration drilling in our CPO-5 block.”

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, Chairman, President and CEO

Chris Reid, VP of Finance and CFO

(403) 930-7544

Email: info@petrodorado.com

Website: www.petrodorado.com

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Except for the statements of historical fact contained herein, certain information presented herein constitutes "forward-looking statements". Such forward-looking statements, including but not limited to expectations regarding tests wells and the timing of the drilling of the same, expected spud dates of the company's wells and the expected timing from the company's drilling results are subject to numerous uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers are cautioned that the assumption used in the preparation of the forward-looking statements, although considered reasonable at the time of preparation, may prove to be imprecise and as such, undue reliance should not be placed on forward-looking statements. These forward looking statements are based upon assumptions that the Company has made concerning the oil and gas industry in Colombia, Peru and Paraguay, the reliability of available data regarding the properties in question and the continuing market for oil and gas. Risk factors may include the uncertainty of conducting operations under a foreign regime, the availability of labour and equipment, the fluctuating price of oil and gas and the Company's dependence upon other participants in the property areas. Neither the Company nor any of its subsidiaries nor any of its officers, directors or employees guarantees that the assumptions underlying such forward-looking statements are free from errors, nor do any of the foregoing accept any responsibility for the future accuracy of the opinions expressed in this document or the actual occurrence of the forecasted developments.

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