

PETRODORADO ENERGY LTD.

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PRESS RELEASE

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PETRODORADO ISSUES STOCK OPTIONS

October 17, 2012 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ) announces that it has issued a total of 3.75 million options to certain directors, officers, employees and consultants of the Company. The options are exercisable into common shares in the capital of the Company at an exercise price of \$0.17 per share and vest as to one third immediately with an additional one third vesting on the first annual anniversary of the date of grant with the remainder vesting on the second annual anniversary of the date of grant. The expiry date for all options is October 17, 2017.

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:

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