

# PETRODORADO ENERGY LTD.

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## PRESS RELEASE

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### PETRODORADO ANNOUNCES UPCOMING ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS AND ADOPTION OF ADVANCE NOTICE BY-LAW

**June 5, 2013 – Calgary, Alberta: Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSXV-PDQ)** announces the date of its upcoming annual and special meeting of shareholders and the adoption of By-Law No. 2, a by-law relating to the nomination of directors.

#### **The Annual and Special Meeting of Shareholders**

The Company will hold its annual and special meeting of shareholders (the "**Meeting**") on July 16, 2013 at 3:00 p.m. (Calgary time) at the Bow Valley Conference Centre in Calgary, Alberta, to elect directors and appoint the auditors for the ensuing year, approve the existing stock option plan of the Company, as annually required by the TSX Venture Exchange, and to ratify and confirm the adoption by the board of directors of the Company of By-Law No. 2, a by-law relating to nomination of directors (the "**Advance Notice By-Law**"). All shareholders of record as of June 11, 2013 are entitled to vote at the Meeting in person or by proxy.

#### **The Advance Notice By-Law**

The purpose of the Advance Notice By-Law is to ensure all shareholders (including those participating by proxy) receive adequate notice and information about nominated directors, so that they can make informed voting decisions. It also helps ensure orderly and efficient shareholder meetings by providing a structured and transparent framework for nominating directors.

Among other things, the Advance Notice By-Law includes a provision that requires advance notice to be given to Petrodorado in circumstances where nominations of persons for election to the Board are made by shareholders of Petrodorado at any annual meeting or any special meeting (where one of the purposes for which such special meeting was called was the election of directors). The Advance Notice By-Law fixes a deadline by which director nominations must be submitted to Petrodorado prior to any annual or special meeting of shareholders and sets forth the information that must be included in the notice to Petrodorado in order for a nominee to be eligible for election.

In accordance with the Advance Notice By-Law, the Company must receive notice of director nominees at least 30 days (and not more than 65 days) before the meeting date. For special shareholder meetings (unless the special meeting is also an annual meeting), the Company must receive notice not later than 15 days after the date the Company files the notice of meeting and record date on SEDAR at [www.sedar.com](http://www.sedar.com). If, however, the Company uses notice-and-access to deliver proxy materials, the

Company must receive notice at least 40 days (and not more than 75 days) before the date of the annual or special meeting.

The Advance Notice By-Law is effective immediately and will be placed before shareholders for ratification and confirmation at the Meeting.

The full text of the Advance Notice By-Law will be included in the Management Information Circular (the “**Circular**”) which is expected to be mailed to shareholders on or about June 13, 2013 and a copy of the Circular, which will include further details regarding the Meeting, will be filed on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Petrodorado Energy Ltd.**

Petrodorado is primarily engaged in petroleum and natural gas exploration and development activities in Colombia and California USA. 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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