Petrodorado Energy Ltd. Provides Operations Update

05.11.2012 | Marketwired

CALGARY, Nov. 5, 2012) - Petrodorado Energy Ltd. ("Petrodorado" or the "Company") (TSX VENTURE:PDQ) is pleased to provide an operational update on the Talora and CPO-5 Block in Colombia.

Talora

A testing rig is now rigging up on the exploration well Dorados-1X. Multiple test intervals have been identified and will be tested sequentially from the deepest to the shallowest.

The target testing zones are:

```
Lower Dorados Sand       conventional reservoir
Upper Dorados Sand       conventional reservoir with indications of fractures
Unconventional Shale     unconventional with indications of fractures
```

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

CPO-5

The Kamal-1X exploration well was spudded on October 29 and is presently at 700 feet. The total target depth of the well is 10,500 feet. This is the first exploration well in CPO-5 targeting the Mirador, Guadalupe and the Une sands in trend with nearby prolific producing wells in the adjoining Corcel and Guataquia Blocks.

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

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

"With the drilling in CPO-5 and testing in Dorados-1X underway, we eagerly await results from these two wells. "

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".

Cautionary Note Regarding Forward-Looking Statements

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 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 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.*

The forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities law. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made, by third parties in respect of the matters discussed above.

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.

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. WIRE SERVICES

Contact

Petrodorado Energy Ltd.
Krishna Vathyam, Chairman, President and CEO
(403) 930-7544

Petrodorado Energy Ltd.
Chris Reid, VP of Finance and CFO
(403) 930-7544
info@petrodorado.com
www.petrodorado.com