

# Petrominerales Announces Executive Team Changes

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CALGARY, ALBERTA -- (Marketwire - Jan. 24, 2013) - [Petrominerales](#) (TSX:PMG) (BVC:PMGC) announces the departure of Mr. Jack Scott, the former Chief Operating Officer of Petrominerales. Mr. Scott has decided to resign to pursue other personal and professional goals.

"On behalf of Petrominerales, I would like to sincerely thank Jack for his commitment and contributions to Petrominerales. We wish him all the best in his future endeavours," said Corey C. Ruttan, President and Chief Executive Officer.

We are excited to announce that Mr. John Koch has been appointed Chief Operating Officer of Petrominerales with responsibility for all of our operational activities in Colombia, Peru and Brazil. With 30 years of industry experience, Mr. Koch will lead our team of talented technical professionals into our next stage of exploration and production growth.

Prior to joining Petrominerales, Mr. Koch held increasingly senior technical and operational roles at various large and mid-sized energy companies operating in Canada and internationally. Most recently, John has been involved as the founder and CEO of an efficiency technology company, while concurrently executing his role as COO of an oil shale start-up company. From 2002 to 2007, Mr. Koch was the Vice President Operations and Chief Operating Officer of Trident Exploration Corp. where he managed considerable capital budgets and programs, achieving best in class operating costs and capital efficiencies. Mr. Koch was the Vice President International Operations of Pacalta Resources Ltd. from 1996 to 1999, where he worked alongside many of the current members of Petrominerales' executive team, including Jaime Valenzuela. John's depth of experience, demonstrated operational execution skills, along with his emphasis on operational efficiency, will contribute tremendously to Petrominerales' success in 2013 and beyond.

In addition, we are delighted to announce the promotion of Mr. Jaime Valenzuela to Vice President and Country Manager, Colombia. Mr. Valenzuela was appointed Vice President Project Management Planning and Director of Operations of Petrominerales in June 2011, and prior thereto was our Director, Project Management and Planning since June 2010. Prior to joining Petrominerales, Mr. Valenzuela was Trident Exploration Corp.'s Director, Project Management Office, for five years, and was the Production Supervisor at Pacalta Resources Ltd. from 1997 to 1999, working alongside John Koch. Mr. Valenzuela previously worked for Encana Corporation from November 1999 to March 2005 in various project management and production roles. Jaime has demonstrated exceptional leadership and has been instrumental in managing our operations in Colombia and Peru. Mr. Valenzuela's promotion recognizes his remarkable contribution to Petrominerales and his commitment to the vision and values of our company.

Our 2013 capital program balances high-impact exploration and development drilling opportunities in Colombia, Peru and Brazil and our executive team is well positioned to lead our company through this next phase of growth and maximize the potential of our exciting inventory of opportunities.

[Petrominerales Ltd.](#) is an international oil and gas company operating in Latin America since 2002. Today, Petrominerales is one of the most active exploration companies and one of the largest oil producers in Colombia. Our high-quality land base and multi-year inventory of exploration opportunities in Colombia, Peru and Brazil provides long-term growth potential for years to come.

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