

Petrodorado Update for Drilling Program in California

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Calgary, Alberta CANADA, September 23, 2013 /FSC/ - [Petrodorado Energy Ltd.](#) (PDQ - TSX Venture), ("Petrodorado" or the "Company") is pleased to announce the completion of drilling the second well in the Kreyenhagen Project in California. The well (K 8-33) began drilling on September 20, 2013, and reached target depth on September 21, 2013.

The K 8-33 well was drilled on trend to the Southeast of the Discovered Resource area. The well was directionally drilled and is expected to convert additional resources from the Prospective to the Discovered category. The well has been cased and logged and will be put on a production test in the near future.

The first well (K 2-33) of the Phase I program was drilled to a total depth of 1,472 feet measured depth on July 20, 2013 and was subsequently logged and cased. The well was directionally drilled up to a 48 degree angle and encountered approximately 600 feet (measured depth) gross interval of the Temblor Sandstone.

Both K 2-33 and K 8-33 will be completed and production tested, using a completion rig currently anticipated for early to mid October, to obtain reservoir fluid samples and to evaluate the production performance of deviated wells on primary production.

Background for the Kreyenhagen Project in California

The Kreyenhagen Project drilling program in the San Joaquin Basin of California commenced on July 11, 2013. The objective of these wells is to confirm oil in place, Reservoir Characterization (porosity, oil saturation, net pay, oil water contact) and initial test production rates and to provide primary recovery factors. In addition, all of the parameters acquired from these wells will provide a robust data set in order to evaluate different steam recovery techniques.

The drilling and testing of these wells is the first half of Phase I of the farm-in agreement as per the Company press release dated May 27, 2013. With the initial data acquired, the second component of Phase I, which consists of geological and thermal recovery modelling, will be performed. Based on the modeling results, Petrodorado has the option to enter into Phase II of the farm-in agreement whereby the Company would fund 100% of a pilot thermal project, up to a maximum of US\$4Million with costs in excess to be paid at 40%, and earn an additional 25% non-operated working interest (40% total non-operated working interest) in this 1,720-acre project.

Krishna Vathyam, Chairman, President and CEO of [Petrodorado Energy Ltd.](#)

"This well is the second well in the Phase I farm-in agreement. We are excited to take the next step in Phase I and look forward to analyzing the well data in determining the economic viability of this project. We expect to confirm Oil in Place and production potential."

About Petrodorado Energy Ltd.

Petrodorado is primarily engaged in petroleum and natural gas exploration and development activities in Colombia. 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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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 and testing 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 assumptions 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, 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 assumes 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.

"Data obtained from the initial testing results at the well identified in this press release, which may include barrels of oil produced and levels of water-cut, should be considered to be preliminary until a further and detailed analysis or interpretation has been done on such data. The well test results obtained and disclosed in this press release are not necessarily indicative of long-term performance or of ultimate recovery. The reader is cautioned not to unduly rely on such results as such results may not be indicative of future performance of the well or of expected production results for the Company in the future."

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