



PETROMINERALES

PRESS RELEASE

PETROMINERALES ANNOUNCES NORMAL COURSE ISSUER BID

Calgary, Alberta – May 25, 2011 – Petrominerales Ltd. (“Petrominerales” or the “Company”) (TSX:PMG), is pleased to announce that the Board of Directors of Petrominerales has approved a normal course issuer bid (the “NCIB”).

The Toronto Stock Exchange (“TSX”) has accepted the Company’s notice to make the NCIB to purchase outstanding shares on the open market, in accordance with the rules of the TSX. As approved by the TSX, Petrominerales is authorized to purchase up to 8,212,601 shares, representing approximately 10% percent of the public float of Petrominerales shares as defined by the policies of the TSX, being 82,126,013 shares. As of today’s date, there are 103,722,149 shares outstanding. On any trading day, Petrominerales will not purchase more than 150,729 shares.

Petrominerales is authorized to make purchases during the period from May 27, 2011 to May 26, 2012, or until such earlier time as the NCIB is completed or terminated at the option of Petrominerales. Any shares Petrominerales purchases under the NCIB will be purchased on the open market through the facilities of the TSX and other registered marketplaces, including ALPHA, OMEGA, PURE, Chi-X and Match Now, at the prevailing market price at the time of the transaction. All shares acquired under the NCIB will be cancelled.

Petrominerales believes from time to time, the market price of its shares may not reflect their underlying value. Our strong balance sheet and cash flow present us with the opportunity to capitalize on the current valuation of Petrominerales in the market which, in our opinion, does not fairly represent the value and potential of our asset base. The purchase of shares for cancellation will be advantageous to our shareholders by increasing the value of shares remaining.

Petrominerales Ltd.

Petrominerales Ltd. is a Latin America-based exploration and production company producing oil in Colombia with 15 exploration blocks covering a total of 2.0 million acres in the Llanos and Putumayo Basins and five exploration blocks in Peru covering a total of 9.5 million gross (5.4 million net) acres in the Ucayali and Titicaca Basins.

FOR MORE INFORMATION PLEASE CONTACT:

Corey C. Ruttan, President and Chief Executive Officer
Jack F. Scott, Chief Operating Officer
Kelly D. Sledz, Chief Financial Officer
John D. Wright, Chairman of the Board and Strategic Advisor



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