



# PETROMINERALES

PRESS RELEASE

## PETROMINERALES RECEIVES APPROVAL FOR COLOMBIAN STOCK EXCHANGE LISTING

Bogotá, Colombia – July 22, 2011 – Petrominerales Ltd. (“Petrominerales” or the “Company”) (TSX:PMG/BVC:PMGC) is pleased to announce that we have received the necessary approvals to list the Company’s common shares for trading on the Colombian Stock Exchange (“BVC”). The final approval required for registering Petrominerales’ shares in the Colombian National Securities and Issuers Registry was received today from the Colombian Financial Superintendence. We expect our shares to commence trading on the BVC on August 3, 2011, under the symbol ‘PMGC’.

The listing of Petrominerales’ shares on the BVC does not involve the issuance of new shares or other securities or derivatives. Petrominerales’ shares will continue to trade on the Toronto Stock Exchange (“TSX”) under the symbol ‘PMG’, and have been listed on the TSX since June 2006. Once trading on the BVC, we expect Petrominerales to be in the top fifteen largest companies listed on the BVC, as measured by market capitalization, based on current market prices. Petrominerales has paid a dividend on its shares since June 30, 2010, with all shareholders of Petrominerales receiving an annual dividend of CDN\$0.50 per share, paid on a quarterly basis.

Petrominerales has been operating in Colombia since 2002, and over that time we have invested approximately \$1.8 billion and grown production to over 40,000 barrels of oil per day. We believe it is important to facilitate investment in our shares by Colombians given our history of investment and involvement in the country and our strong, on-going commitments to Colombia. One of our primary reasons for listing on the BVC is to provide an easier method for investment by Colombian shareholders in the shares of our Company.

### Second Quarter Results – Investor Conference Call

Management of Petrominerales will be holding a conference call for investors, financial analysts, media and any interested persons on Thursday, August 4, 2011 at 8:00 a.m. Mountain time (9:00 a.m. Bogotá time, 10:00 a.m. Eastern Time) to discuss our second quarter financial and operating results. The investor conference call details are as follows:

Live call dial-in numbers: 416-695-6617 / 800-952-4972  
Replay dial-in numbers: 905-694-9451 / 800-408-3053  
Replay pass-code: 5666437  
Live audio webcast link: <http://events.digitalmedia.telus.com/petrominerales/080411/index.php>

***Petrominerales Ltd.** is an international oil and gas company operating in Latin America since 2002. Today, Petrominerales is the most active exploration company and the fourth largest oil producer in Colombia. Our high quality land base and multi-year inventory of exploration opportunities provides long-term growth potential for years to come.*



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**Forward-Looking Statements.** *Certain information provided in this press release constitutes forward-looking statements. Specifically, this press release contains forward-looking statements relating to the listing of Petrominerales' common shares on the Bolsa de Valores (BVC). The forward-looking statements are based on certain key expectations and assumptions, including expectations and assumptions concerning the listing procedure on the BVC and economic and market conditions in Colombia. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. You can find a discussion of those risks and uncertainties in our Canadian securities filings. Such factors include, but are not limited to: general economic, market and business conditions; fluctuations in oil prices; fluctuation in foreign currency exchange rates; and other factors, many of which are beyond the control of the Company. There is no representation by Petrominerales that actual results achieved during the forecast period will be the same in whole or in part as those forecast. Except as may be required by applicable securities laws, Petrominerales assumes no obligation to publicly update or revise any forward-looking statements made herein or otherwise, whether as a result of new information, future events or otherwise.*

**FOR MORE INFORMATION PLEASE CONTACT:**

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