



U.S. Department of Justice
United States Trustee
Northern District of Texas

*United States Courthouse
1100 Commerce Street, Room 976
Dallas, Texas 75242 (214) 767-8967*

October 1, 2008

Re: Formation of **Preferred Shareholders' Committee**
08-32392-BJH-11 **Dorado Exploration, Inc.**

TO THE TWENTY LARGEST PREFERRED SHAREHOLDERS:

Dorado Exploration, Inc. (the "Debtor") filed a voluntary petition under Chapter 11 of the Bankruptcy Code on May 19, 2008, in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division.

The United States Trustee is charged with the responsibility of supervising the administration of all bankruptcy cases, including organizing and appointing committees. Information filed by the Debtors indicates that you are eligible for appointment to the Preferred Shareholders' Committee.

The Committee should consist of those persons, willing to serve, that hold the seven largest preferred shareholder claims in this case. The duties of a Preferred Shareholders' Committee, as outlined in the Bankruptcy Code, include the following:

(1) consult with the trustee or debtor in possession concerning the administration of the case;

(2) investigate the acts, conduct, assets, liabilities, and financial condition of the debtor, the operations of the debtor's business and the desirability of the continuance of such business, and any other matter relevant to the case or to the formulation of a plan;

(3) participate in the formulation of a plan, advise those represented by such committee of such committee's recommendations as to any plan formulated, and collect and file with the court acceptances of a plan;

(4) request the appointment of a trustee or examiner, if the committee deems a trustee or examiner to be desirable; and,

(5) perform such other services as are in the interest of those represented. Subject to Bankruptcy Court approval, the committee may select one or more attorneys, accountants or other agents to represent or perform services for the committee at the expense of the bankruptcy estate.

It is inappropriate for a lawyer with whom you have not had a prior relationship to contact you regarding employment in connection with this case.

If you are interested in serving on the Committee, please fax the undersigned a letter indicating the number of preferred shares you own, the amount of money you invested in the Debtor to purchase these preferred shares, the name, address, phone number, fax number, and e-mail address of the person designated to sit on the committee by Tuesday, October 7, 2008 at 11:00 a.m.

The fax number is (214) 767-8971.

The Organizational Meeting will be held on Tuesday, October 7, 2008 at 11:00 a.m. at the United States Courthouse, located at 1100 Commerce Street, in Room 976, Dallas, Texas 75242. Please make arrangements to attend this meeting if you wish to serve on the committee **or** fax your expression of interest with the information stated above on or before October 7, 2008 at 11:00 a.m.

Please give serious consideration to serving on the Committee. In the great majority of chapter 11 cases, an independent trustee is not appointed, and the debtor-in-possession continues to operate its business and control its assets. A Committee can play a vital role in monitoring activity in the case, and in insuring that the position of preferred shareholders is effectively represented before the Court.

Sincerely yours,

William T. Neary

United States Trustee

/s/ Mary Frances Durham

Mary Frances Durham, TXBar 00790144

United States Department of Justice

Office of the United States Trustee

1100 Commerce Street, Room 976

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