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FOR IMMEDIATE RELEASE

28 November 2019

RECOMMENDED CASH ACQUISITION

of

AMERISUR RESOURCES PLC ("AMERISUR")

by

GEPARK COLOMBIA S.A.S. ("GEPARK COLOMBIA")

(a wholly owned subsidiary of GeoPark Limited "GeoPark")

PUBLICATION OF THE SCHEME DOCUMENT

On 15 November 2019, the boards of Amerisur and GeoPark announced that they had reached agreement on the terms of a recommended cash acquisition pursuant to which GeoPark Colombia, a wholly owned subsidiary of GeoPark, will acquire the entire issued and to be issued ordinary share capital of Amerisur (the "**Transaction**"). The Transaction is to be implemented by means of a scheme of arrangement under Part 26 of the Companies Act 2006 which requires the approval of the Scheme Shareholders and the sanction of the Court.

Publication and posting of the Scheme Document

Amerisur and GeoPark are pleased to announce that the scheme document containing, amongst other things, the full terms and conditions of the Transaction (the "**Scheme Document**"), together with the related Forms of Proxy, is being published and sent to Amerisur Shareholders today on Amerisur's website at <https://www.amerisurresources.com/investor-centre> and GeoPark's website at <https://www.geo-park.com/en/index/> (in each case subject to any restrictions relating to persons resident in Restricted Jurisdictions). Amerisur's Shareholders will receive the Scheme Document in accordance with the notice provisions in the Amerisur Articles and any notice elections they may have given.

Action required

As described in the Scheme Document, the implementation of the Scheme is subject to the Conditions. To become effective, the Scheme requires, amongst other things, approval by a majority in number, representing not less than 75 per cent. in value, of the Scheme Shareholders present and voting, either in person or by proxy, at the Court Meeting, or any adjournment of that meeting, the passing of a Special Resolution at the Amerisur General Meeting, and the Scheme must also be sanctioned by the Court.

The Court Meeting is scheduled to be held at 11.00 a.m. on 19 December 2019 and the Amerisur General Meeting is scheduled to be held at 11:15 a.m. (or as soon thereafter as the Court Meeting shall have been concluded or adjourned) on 19 December 2019, in each case at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW.

The Amerisur Directors, who have been so advised by BMO Capital Markets Limited ("**BMO**") as to the financial terms of the Transaction, consider the terms of the Transaction to be fair and reasonable. In providing its advice to the Amerisur Directors, BMO has taken into account the commercial

assessments of the Amerisur Directors. BMO is providing independent financial advice to the Amerisur Directors for the purposes of Rule 3 of the Takeover Code.

Accordingly, the Amerisur Directors unanimously recommend that Amerisur Shareholders vote in favour of the Scheme at the Court Meeting and the Special Resolution at the Amerisur General Meeting, as the Amerisur Directors have irrevocably undertaken to do in respect of their own beneficial holdings totalling 59,881,111 Amerisur Shares (representing approximately 4.9 per cent of existing issued ordinary share capital of Amerisur on the Last Practicable Date).

It is important that, for the Court Meeting, as many votes as possible are cast so that the Court may be satisfied that there is a fair and reasonable representation of Scheme Shareholder opinion. You are therefore strongly urged to complete, sign and return your Forms of Proxy or make an electronic appointment of a proxy or submit a proxy vote via CREST (as applicable), for both the Court Meeting and the Amerisur General Meeting as soon as possible.

Holders of Amerisur Shares should carefully read the Scheme Document in its entirety before making a decision with respect to the Scheme.

Information for Amerisur Shareholders

If Amerisur Shareholders have any questions about the Scheme Document, the Court Meeting or the Amerisur General Meeting, please contact Amerisur's registrars, Link Asset Services on 0371 664 0321. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes.

Timetable

The Scheme Document contains an expected timetable of principal events relating to the Scheme, which is also set out below. Subject to approval of Amerisur Shareholders, receipt of the Court sanction and the satisfaction or waiver of the other Conditions set out in the Scheme Document, the Scheme is expected to become Effective on 16 January 2020.

It is intended that following the Scheme becoming Effective, the London Stock Exchange will be requested to cancel trading of Amerisur Shares on AIM. Such cancellation is expected to take effect on 17 January 2020.

The dates and times given are indicative only and are based on Amerisur's and GeoPark's current expectations and may be subject to change (including as a result of changes to Court times and the regulatory timetable). If any of the dates and/or times in this expected timetable change, the revised dates and/or times will be notified to Amerisur Shareholders by announcement through a Regulatory Information Service.

Event

Time/date⁽¹⁾

Latest time for lodging Forms of Proxy for the Court Meeting (Blue Proxy Form), making an electronic appointment of a proxy or submitting proxy instructions in respect of the Court Meeting via the CREST Proxy Voting Service

11.00 a.m. on 17 December 2019⁽²⁾

Latest time for lodging Forms of Proxy for the Amerisur General Meeting (White Proxy Form), making an electronic appointment of a proxy or submitting proxy instructions in

11.15 a.m. on 17 December 2019⁽³⁾

respect of the Amerisur General Meeting via the CREST Proxy Voting Service

Voting Record Time for the Court Meeting and Amerisur General Meeting 6.30 p.m. on 17 December 2019⁽⁴⁾

Court Meeting 11.00 a.m. on 19 December 2019

Amerisur General Meeting 11.15 a.m. on 19 December 2019⁽⁵⁾

Certain of the following dates are subject to change (please see Note (1) below):

Court Hearing to sanction the Scheme 14 January 2020 (the Court Sanction Date)⁽¹⁾

Issue of Scheme Shares pursuant to the exercise of options under the Amerisur Share Plans 14 January 2020

Last day of dealings in, and for registration of transfers of, and disablement in CREST of, Amerisur Shares 15 January 2020 (being the Business Day after the Court Sanction Date)⁽¹⁾

Scheme Record Time 6.00 p.m. on 15 January 2020⁽¹⁾

Suspension of dealings in Amerisur Shares 7:30 a.m. on 16 January 2020⁽¹⁾

Effective Date **16 January 2020 (being the Business Day after the Scheme Record Time)**⁽¹⁾

Cancellation of admission to trading of Amerisur Shares on AIM 7.00 a.m. on 17 January 2020⁽¹⁾

Settlement of the Offer Consideration:

CREST accounts of Scheme Shareholders credited with any cash consideration due (in respect of Scheme Shares held in uncertificated form) within 14 days of the Effective Date⁽¹⁾

Despatch of cheques in respect of cash consideration (in respect of Scheme Shares held in certificated form) within 14 days of the Effective Date⁽¹⁾

Long Stop Date 29 April 2020⁽⁶⁾

The Court Meeting and the Amerisur General Meeting will each be held at the offices of Ashurst LLP, London Fruit & Wool Exchange, 1 Duval Square, London, E1 6PW.

⁽¹⁾ These times and dates are indicative only and will depend, among other things, on the date on which the Conditions are satisfied or, if capable of waiver, waived and therefore the date on which the Court sanctions the Scheme. The timetable is also dependent on when the Court Order sanctioning the Scheme is delivered to the Registrar of Companies. Amerisur will give notice of any change(s) to the above timetable by issuing an announcement through a Regulatory Information Service and by publishing such changes on Amerisur's website at <https://www.amerisurresources.com/investor-centre> and, if required by the Panel, by sending notice of the change(s) to Amerisur Shareholders and persons with information rights.

⁽²⁾ It is requested that BLUE Forms of Proxy for the Court Meeting be lodged, an electronic appointment of a proxy made or a proxy vote via CREST to be submitted (as applicable), no later than 11.00 a.m. on 17 December 2019 or, if the Court Meeting is adjourned, not later than 48 hours (excluding any day that is not a Business Day) before the time appointed for the holding of the adjourned meeting. However, BLUE Forms of Proxy not so lodged may be

handed to a representative of Link Asset Services or the Chairman of the Court Meeting at the Court Meeting before the taking of the poll.

- (3) WHITE Forms of Proxy for the Amerisur General Meeting must be lodged, an electronic appointment of a proxy made or a proxy vote via CREST to be submitted (as applicable), no later than 11.15 a.m. on 17 December 2019 in order to be valid or, if the Amerisur General Meeting is adjourned, not later than 48 hours (excluding any day that is not a Business Day) before the time appointed for the holding of the adjourned meeting. **WHITE Forms of Proxy cannot be handed to a representative of Link Asset Services or the Chairman of the Amerisur General Meeting at the Amerisur General Meeting.**
- (4) If either of the Court Meeting or the Amerisur General Meeting is adjourned, the Voting Record Time for the relevant adjourned meeting will be 6.30 p.m. on the second Business day before the date of such adjourned meeting.
- (5) Or as soon thereafter as the Court Meeting has been concluded or adjourned if later.
- (6) This date may be extended to such date as Amerisur and GeoPark Colombia may, with the consent of the Panel, agree and the Court (if required) may allow.

Defined terms used but not defined in this announcement have the meaning given to them in the Scheme Document.

All references in this document to times are to times in London, unless otherwise stated.

Enquiries:

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Important Notices

BMO Capital Markets Limited ("**BMO**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Amerisur and no one else in connection with the above and will not be responsible to anyone other than Amerisur for providing the protections offered to clients of BMO nor for providing advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.

Stifel Nicolaus Europe Limited ("**Stifel**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Amerisur and no one else in connection with the above and will not be responsible to anyone other than Amerisur for providing the protections offered to clients of Stifel nor for providing advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.

Arden Partners plc ("**Arden**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for Amerisur and no one else in connection with the above and will not be responsible to anyone other than Amerisur for providing the protections offered to clients of Arden nor for providing advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.

Investec Bank plc ("**Investec**"), which is authorised by the Prudential Regulation Authority and is regulated in the United Kingdom by the Financial Conduct Authority and the Prudential Regulation Authority, is acting exclusively for Amerisur and no one else in connection with the Transaction and any other arrangements referred to in this announcement. Investec will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the Transaction and the other arrangements referred to in this announcement and will not be responsible to anyone other than Amerisur for providing the protections offered to clients of Investec nor for providing advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.

N.M. Rothschild & Sons Limited ("**Rothschild & Co**"), which is authorised and regulated in the United Kingdom by the Financial Conduct Authority, is acting exclusively for GeoPark and no one else in connection with the Transaction and will not be responsible to anyone other than GeoPark for providing the protections offered to clients of Rothschild & Co nor for providing advice in relation to the subject matter of this announcement or any other matters referred to in this announcement.

Apart from the responsibilities and liabilities, if any, which may be imposed on BMO, Stifel, Arden, Investec and Rothschild & Co by the FSMA or the regulatory regime established thereunder, each of BMO, Stifel, Arden, Investec and Rothschild & Co does not make any representation express or implied in relation to, nor accepts any responsibility whatsoever for, the contents of this announcement, or any other statement made or purported to be made by it or on its behalf in connection with Amerisur, the Transaction or the other arrangements referred to in this announcement. Each of BMO, Stifel, Arden, Investec and Rothschild & Co (and their respective subsidiaries, branches and affiliates) accordingly, to the fullest extent permissible by law, disclaims all and any responsibility or liability (save for any statutory liability) whether arising in tort, contract or otherwise which it might have in respect of the contents of this announcement or any other statement made or purported to be made by it or on its behalf in connection with Amerisur or the Transaction or the other arrangements referred to in this announcement. Ashurst LLP and Rosenblatt Limited are retained as legal advisers to Amerisur. Norton Rose Fulbright LLP is retained as legal adviser to GeoPark and GeoPark Colombia.

Publication on a website

A copy of this announcement, any document incorporated by reference herein and, in the case of Amerisur only, the documents required to be published by Rule 26 of the Takeover Code and pursuant to Rule 26 of the AIM Rules for Companies will be available, subject to certain restrictions relating to persons resident in Restricted Jurisdictions, on GeoPark's website at <https://www.geopark.com/en/index/> and Amerisur's website at www.amerisurresources.com/investor-centre by no later than 12 noon (London time) on the Business Day following the date of this announcement. For the avoidance of doubt, the content those websites are not incorporated into and do not form part of this document.

Request for Hard Copy

Amerisur Shareholders may request a hard copy of this announcement by contacting Link Asset Services on 0371 664 0321 or by submitting a request in writing to The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or to shareholderenquiries@linkgroup.co.uk. Calls are charged at the standard geographic rate and will vary by provider. Calls from outside the United Kingdom will be charged at the applicable international rate. The helpline is open between 9.00 a.m. – 5.30 p.m., Monday to Friday excluding public holidays in England and Wales. Please note that Link Asset Services cannot provide any financial, legal or tax advice and calls may be recorded and monitored for security and training purposes. You may also request that all future documents, announcements and information to be sent to you in relation to the Transaction should be sent in hard copy form.

Important Information

If you are in any doubt about the Transaction or the contents of this document or what action you should take, you are recommended to seek your own personal financial, tax and legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent adviser in the relevant jurisdiction.