



FOR IMMEDIATE RELEASE

**FINAL APPROVAL FOR
MANATI FIELD ACQUISITION IN BRAZIL**

March 28, 2014 - GeoPark Limited ("GeoPark"), the Latin American oil and gas explorer, operator and consolidator with operations and producing properties in Chile, Colombia, Brazil and Argentina (NYSE: GPRK), is pleased to announce that the Brazilian National Petroleum, Natural Gas and Biofuels Agency ("ANP") approved in its Board meeting held on March 26 (i) the replacement of the parental guarantee of Panoro Energy ASA with the parental guarantee of GeoPark, and (ii) the transfer of the quotas of Rio das Contas Produtora de Petróleo Ltda. from Panoro Energy do Brasil Ltda. to GeoPark Brasil Exploração e Produção de Petróleo e Gas Ltda. The closing of the acquisition is expected to occur within the following days, after the payment mechanisms and transfer of quotas are completed.

On May 15, 2013, GeoPark announced the execution of a quota purchase agreement with Panoro Energy do Brasil Ltda to acquire Rio das Contas Produtora de Petróleo Ltda, which holds a ten percent interest in the BCAM-40 block and includes the Manati Field in the Camamu-Almada basin. The agreed purchase price is US\$140 million and GeoPark will receive the net cash proceeds from all production attributable to Rio das Contas since May 1, 2013.

GeoPark has entered into a 5 year credit facility agreement with Itau BBA International plc for US\$70.5 million to finance 50% of the purchase price.

"The Manati Field acquisition, together with the nine blocks awarded to GeoPark by the ANP in Rounds 11 and 12, provide a solid risk-balanced entry platform into Brazil and confirm our commitment to developing a long term upstream oil and gas business in this high potential hydrocarbon country. Our new Brazil assets also represent an important component of our overall Latin American growth strategy which includes our expanding platforms in Colombia and Chile" commented James F. Park, CEO of GeoPark.

The Manati Field is operated by Petrobras (35% working interest), the Brazilian national company, largest oil and gas operator in Brazil and internationally-respected offshore operator. Other partners in the block include Queiroz Galvao Exploracao e Producao (45% working interest) and Brasoil Manati Exploracao Petrolifera S.A. (10% working interest). The Manati Field (100%) is currently producing approximately 212 mmcfd of gas (37,740 boepd).

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CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION

This press release may contain statements that constitute forward-looking statements. Many of the forward looking statements contained can be identified by the use of forward-looking words such as "anticipate," "believe," "could," "expect," "should," "plan," "intend," "will," "estimate" and "potential," among others.

Forward-looking statements appear in a number of places in this press release and include, but are not limited to, statements regarding the intent, belief or current expectations. Forward-looking statements are based on management's beliefs and assumptions and on information currently available to the management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors.

Forward-looking statements speak only as of the date they are made, and the Company does not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

Investors are urged to consider closely the disclosure in GeoPark's filings available at www.geo-park.com