



GEOPARK

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GEOPARK ANNOUNCES SHARE REPURCHASE PROGRAM

Santiago, Chile -- December 19, 2014 -- GeoPark Limited ("GeoPark") (NYSE: GPRK), the Latin American oil and gas explorer, operator and consolidator with operations and producing properties in Chile, Colombia, Brazil, Argentina and Peru, announces that its Board of Directors has approved a program to repurchase up to US\$10 million of common shares, par value US\$0.001 per share (the "Shares") of the Company (the "Repurchase Program").

The Repurchase Program will begin on December 19, 2014 and will expire at the close of business on March 27, 2015, but may be terminated prior to such date.

The Share repurchases may be made from time-to-time through open market transactions, block trades, privately negotiated transactions or otherwise and are subject to market and business conditions, levels of available liquidity, cash requirements for other purposes, regulatory, and other relevant factors. GeoPark has engaged BTG Pactual US Capital LLC to act as its broker in connection with the Repurchase Program. The Shares repurchased will be used to offset, in part, any expected dilution effects resulting from the Company's employee incentive schemes, including grants under the Company's Stock Award Plan and the Limited Non-Executive Director Plan.

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NOTICE

Additional information about GeoPark can be found in the "Investor Support" section on the Web site at www.geo-park.com

CAUTIONARY STATEMENTS RELEVANT TO FORWARD-LOOKING INFORMATION

This press release contains statements that constitute forward-looking statements. Many of the forward looking statements contained in this press release 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 Repurchase Program. 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. For a discussion the risks facing the Company which could affect whether these forward-looking are realized, see the Company’s filings with the U.S. Securities and Exchange Commission.

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