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## **GEOARK ANNOUNCES DISCOVERY OF NEW OIL FIELD IN THE CAMPANARIO BLOCK IN TIERRA DEL FUEGO, CHILE**

Santiago, Chile -- July 1, 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 and Argentina, today announces the discovery of a new oil field in Chile.

Primavera Sur 1 well marks the first discovery of an oil field on the newly-acquired Campanario Block in Tierra del Fuego, Chile. GeoPark operates and has a 50% working interest in the Campanario Block, in partnership with Empresa Nacional de Petroleo de Chile ("ENAP"), the Chilean state-owned company.

GeoPark successfully drilled and completed the Primavera Sur 1 well to a total depth of 8,025 feet. A test conducted in the Tobifera formation, at approximately 7,750 feet, resulted in a production rate of approximately 215 gross barrels of oil per day ("bopd") of 39.9° API. Further production testing will be required to determine stabilized flow rates and the extent of the reservoir. Surface facilities and infrastructure have already been put into place in order to produce and commercialize the produced crude oil from this well. Seismic interpretation of the Primavera Sur prospect indicates the opportunity for further development drilling following further testing.

Commenting, James F. Park, CEO of GeoPark, said, "Our new discovery on the Campanario Block demonstrates the exploration and growth potential of our new Tierra del Fuego acreage, where our team has identified over 30 new prospects and leads to be drilled on our Isla Norte, Campanario and Flamenco Blocks. The quick cycle time from drilling a well to selling production also reflects the attractive operations and economics of the region. We are pleased to be working with ENAP on these blocks and look forward to further results from our approximately \$150 million work program in Chile in 2014."

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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](http://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 intent, belief or current expectations, regarding various matters, including expected 2014 production growth and capital expenditures plan. 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 filings with the U.S. Securities and Exchange Commission.

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