



GEOPARK

FOR IMMEDIATE DISTRIBUTION

GEOPARK ANNOUNCES PROPOSED OFFERING OF SENIOR NOTES

Bogota, Colombia – April 14, 2021 – GeoPark Limited (“GeoPark” or the “Company”) (NYSE: “GPRK”), an exempted company incorporated under the laws of Bermuda, today announced that it intends to offer senior notes (the “Notes”) in a private placement to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act. The Notes constitute a reopening of previously issued US\$350,000,000 aggregate principal amount of the Company’s 5.500% Notes due 2027, which are fully and unconditionally guaranteed jointly and severally by GeoPark Chile SpA and GeoPark Colombia S.L.U. The timing of pricing and terms of the Notes are subject to market conditions and other factors.

Concurrent with the announcement of this proposed offering of Notes, the Company has announced that it is making a cash tender offer to purchase a portion of the Company’s outstanding 6.500% Senior Notes due 2024 (the “2024 Notes”) and a consent solicitation to amend the terms of the indenture for the 2024 Notes. The Company intends to use the net proceeds from the offering of the Notes to purchase a portion of the 2024 Notes and for general corporate purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor will there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or jurisdiction. The Notes have not been registered under the Securities Act, or any applicable state securities laws, and will be offered only to qualified institutional buyers pursuant to Rule 144A promulgated under the Securities Act and outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act. Unless so registered, the Notes may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and any applicable state securities laws.

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ABOUT GEOPARK

GeoPark is a leading independent Latin American oil and gas explorer, operator and consolidator with operations and growth platforms in Colombia, Ecuador, Chile, Brazil and Argentina.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often are preceded by words such as "believes," "expects," "may," "anticipates," "plans," "intends," "assumes," "will" or similar expressions. The forward-looking statements contained herein include statements about the tender offer for the 2024 Notes, the Company's Notes offering and its intended use of proceeds therefrom. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, GeoPark's business and operations involve numerous risks and uncertainties, many of which are beyond the control of GeoPark, which could result in GeoPark's expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of GeoPark. Some of the factors that could cause future results to materially differ from recent results or those projected in forward-looking statements are described in GeoPark's filings with the United States Securities and Exchange Commission.

The forward-looking statements are made only as of the date hereof, and GeoPark does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events. In light of the risks and uncertainties described above, and the potential for variation of actual results from the assumptions on which certain of such forward-looking statements are based, investors should keep in mind that the results, events or developments disclosed in any forward-looking statement made in this document may not occur, and that actual results may vary materially from those described herein, including those described as anticipated, expected, targeted, projected or otherwise.