



GEOPARK

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GEOPARK ANNOUNCES FURTHER DEVELOPMENT DRILLING SUCCESS IN THE JACANA OIL FIELD IN COLOMBIA

Santiago, Chile – July 25, 2016 - GeoPark Limited (“GeoPark” or the “Company”) (NYSE: “GPRK”), a leading independent Latin American oil and gas explorer, operator and consolidator with operations and growth platforms in Colombia, Chile, Brazil, Argentina, and Peru¹, today announced the successful drilling and testing of the Jacana 4 development well in the Jacana oil field in the Llanos 34 Block (GeoPark operated with a 45% working interest) in Colombia.

GeoPark drilled and completed the Jacana 4 development well to a total depth of 10,370 feet. A test conducted with an electric submersible pump in the Guadalupe formation resulted in a production rate of approximately 1,950 barrels of oil per day of 16 degrees API, with 1% water cut, through a choke of 40/64 mm and wellhead pressure of 70 pounds per square inch. Additional production history is required to determine stabilized flow rates of the well. Surface facilities are in place and the well is already in production.

The Jacana 4 well followed the recent successful Jacana 3 appraisal well, which extended the size of the Jacana field. Jacana 4 was drilled to TD in a record-time of 8.8 days at a total drilling and completion cost of \$2.9 million. At current oil prices, Jacana 4 is expected to have an IRR greater than 200% and a repayment period of less than six months (before year-end 2016).

GeoPark has identified approximately 40-45 additional drilling locations to fully develop the oil reserves in the Tigana and Jacana oil fields in the Llanos 34 Block.

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GeoPark can be visited online at www.geo-park.com

¹ Transaction executed with Petroperu on October 1, 2014 with final closing subject to Peru Government approval

NOTICE

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

Rounding amounts and percentages: Certain amounts and percentages included in this press release have been rounded for ease of presentation. Percentage figures included in this press release have not in all cases been calculated on the basis of such rounded figures, but on the basis of such amounts prior to rounding. For this reason, certain percentage amounts in this press release may vary from those obtained by performing the same calculations using the figures in the financial statements. In addition, certain other amounts that appear in this press release may not sum due to rounding.

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 that appear in a number of places in this press release include, but are not limited to, statements regarding the intent, belief or current expectations, regarding various matters, including expected 2016 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 of the risks facing the Company which could affect whether these forward-looking statements are realized, see filings with the U.S. Securities and Exchange Commission.