

GEOPARK **MANAGEMENT** 20 **PRESENTATION** 22



GEOPARK

June 2022





Agenda

Twenty Years Building the Right Business & Culture

JAMES F. PARK, CEO & FOUNDER

Sustainable Growth Strategy

ANDRÉS OCAMPO, INCOMING CEO

Political Landscape & Social Impact

MARCELA VACA, GENERAL DIRECTOR

Best & Smartest Oil & Gas Finders

AUGUSTO ZUBILLAGA, CHIEF TECHNICAL OFFICER
IGNACIO MAZARIEGOS, NEW BUSINESS DIRECTOR

Low Cost, Low Carbon & Safe Production

MARTÍN TERRADO, CHIEF OPERATING OFFICER

Disciplined Capital Allocation & Capital Structure

VERÓNICA DÁVILA, INCOMING CFO
MARCELO IRIBARNE, CAPITAL MARKETS DIRECTOR

The Next Generation

ANDRÉS OCAMPO, INCOMING CEO

Q&A Session



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This presentation includes forward-looking statements. Forward-looking statements 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 including future capex, production growth and Adjusted Ebitda among other appear in a number of places in this presentation and include, but are not limited to, statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our 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, including, but not limited to, those identified in the "Forward-Looking Statements" and "Risk Factors" sections of the Preliminary Offering Memorandum for further information. Forward-looking statements speak only as of the date they are made, and GeoPark 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.

Statements related to resources are deemed forward-looking statements as they involve the implied assessment, based on certain estimates and assumptions, that the resources will be discovered and can be profitably produced in the future. Specifically, forward-looking information contained herein regarding "resources" may include: estimated volumes and value of the Company's oil and gas resources and the ability to finance future development; and the conversion of a portion of resources into reserves.

The information included in this presentation regarding GeoPark's estimated quantities of proved, probable and possible reserves in Chile, Colombia, Brazil, Argentina and Ecuador as of December 31, 2021; is derived, in part, from the reports prepared by DeGolyer and MacNaughton, or D&M, independent reserves engineers. Certified reserves refers to net reserves independently evaluated by the petroleum consulting firm, D&M. The reserves estimates in the reports prepared by D&M were prepared in accordance with the definitions and guidelines set forth in the 2007 Petroleum Resource Management System Methodology (the "PRMS") approved by the Society of Petroleum Engineers, the World Petroleum Council, the American Association of Petroleum Geologists and the Society of Petroleum Evaluation Engineers. PRMS proved (1P) reserves are estimated quantities of oil, condensate and natural gas from which there is geological and engineering data that demonstrate with reasonable certainty that they are recoverable in future years from known reservoirs under existing economic and operating conditions. PRMS probable reserves (2P) are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than proved reserves but more certain to be recovered than possible reserves. PRMS possible reserves (3P) are those additional reserves that analysis of geoscience and engineering data indicates are less likely to be recoverable than probable reserves.

The accuracy of any resource estimate is a function of the quality of the available data and of engineering and geological interpretation. Results of drilling, testing and production that postdate the preparation of the estimates may justify revisions, some or all of which may be material. Accordingly, resource estimates are often different from the quantities of oil and gas that are ultimately recovered, and the timing and cost of those volumes that are recovered may vary from that assumed.

Reserves estimates prepared in accordance with SEC rules and regulations may differ significantly from reserves estimates prepared in accordance with PRMS guidelines. Therefore, the 1P reserves estimates presented in this presentation may differ significantly from the 1P reserves estimates presented in our annual report for the year ended December 31, 2021.



Twenty Years Building the Right Business & Culture

James F. Park - CEO and Founder
Andrés Ocampo - Incoming CEO





Long-Term Value Proposition



Building the Right Team

Proven Team and Unique Culture



Proven Track Record 2009-2021

Oil and Gas Production: CAGR 16%



Leading Oil and Gas Finders

Drilling Success Rate* 75%+ (2006 – 2021)



Low-Cost Operator

Operating and Structure Costs Per Barrel Below Peers



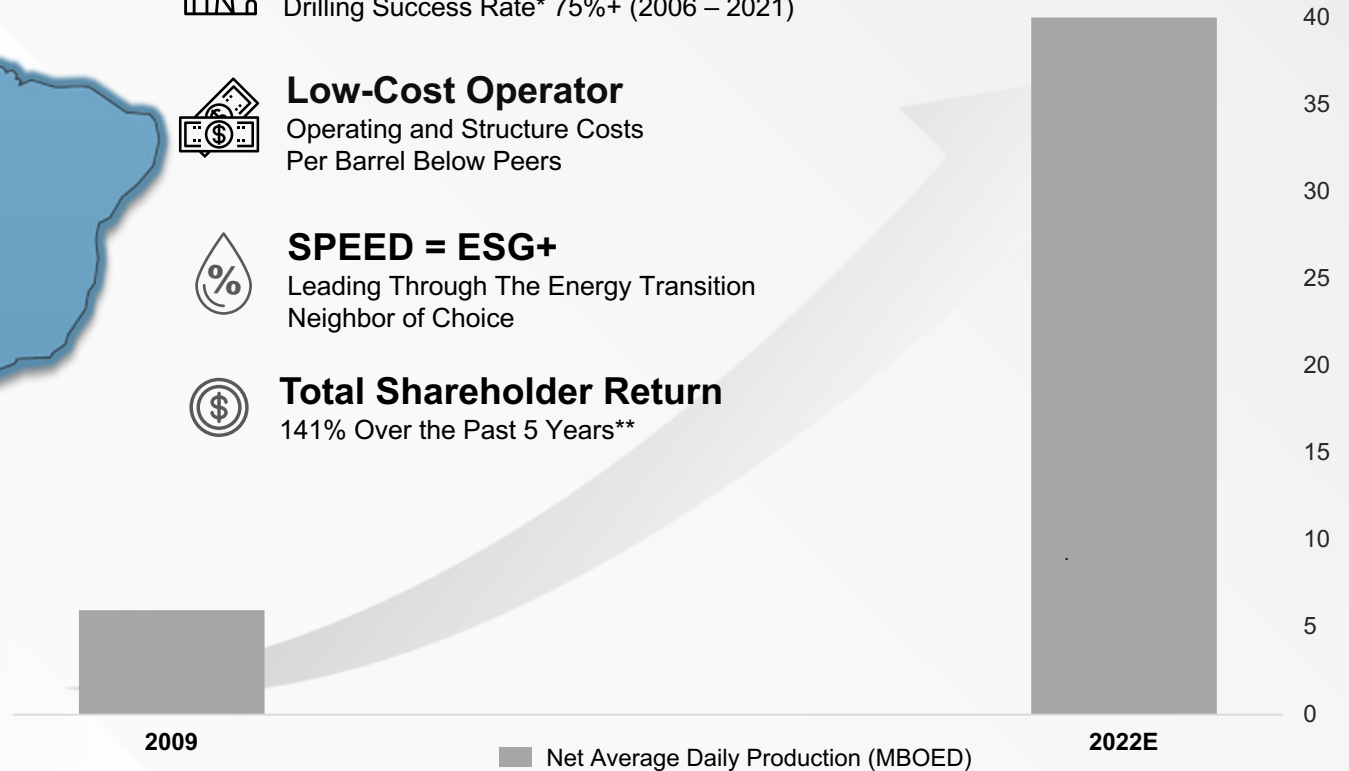
SPEED = ESG+

Leading Through The Energy Transition
Neighbor of Choice



Total Shareholder Return

141% Over the Past 5 Years**



* GeoPark operated wells.

** As of May 4, 2022.



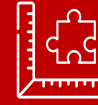
Track Record & Key Milestones (2002-2021)

TRUE LATIN
AMERICAN
INDEPENDENT



From Zero to 1+ Billion
MARKET CAPITALIZATION**

ASSEMBLED*



4.6 MM
ACRES

ACQUIRED



4,600+
SQ KM 3D SEISMIC

DRILLED



400+
GROSS WELLS

DISCOVERED



420+
MMBOE OF
2P RESERVES

PRODUCED



100+
MMBOE NET

VALUE CREATED*



\$2.3 BN
2P NPV10



*As of December 31, 2021.

**As of June 10, 2022.



Founding Values Since Day One

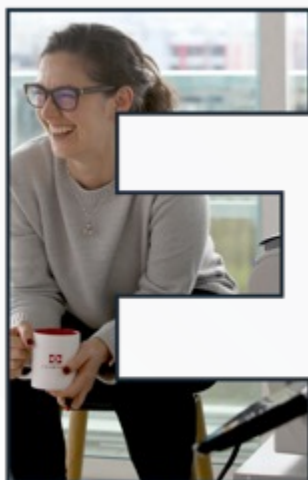
SAFETY

PROSPERITY

EMPLOYEES

ENVIRONMENT

COMMUNITY
DEVELOPMENT





Sustainable Growth Strategy



Proven Business Model

PRIORITIES



Base Business Performance and Delivery

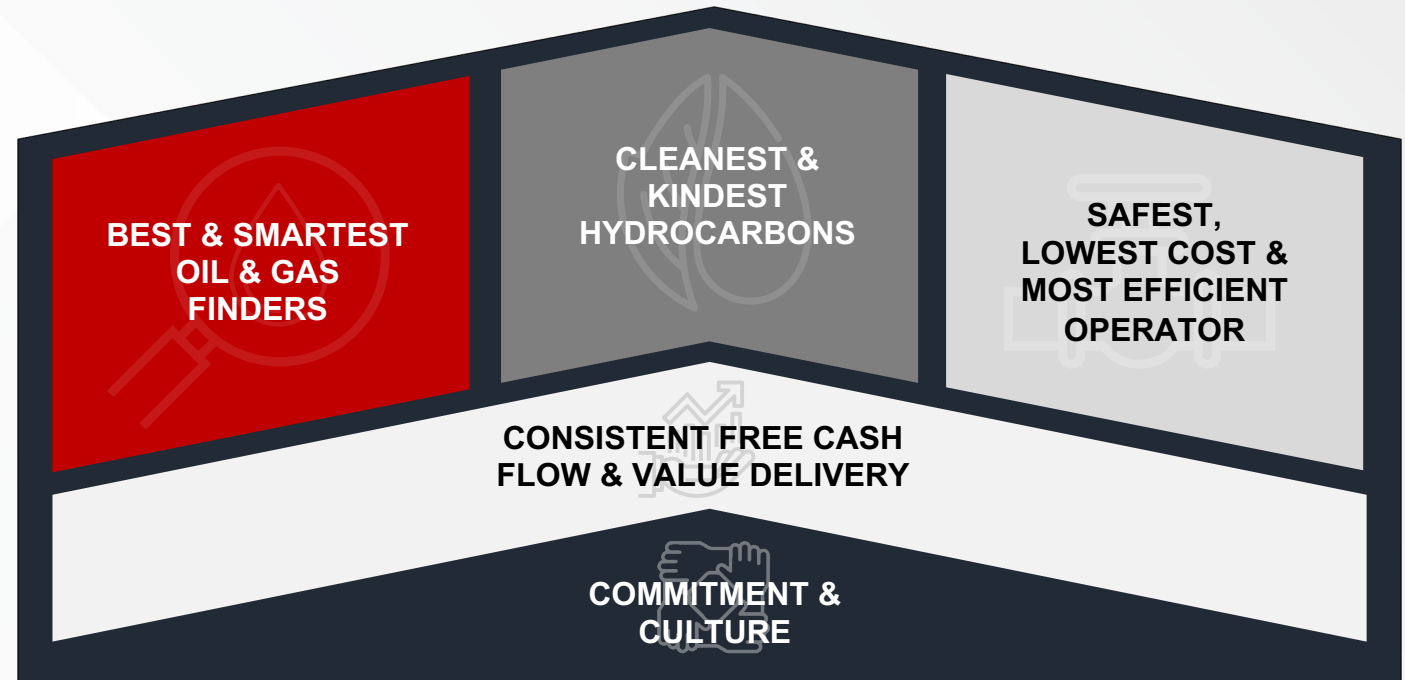


Disciplined and Profitable Growth and Scale



Energy Transition and ESG Focus

FULL CAPABILITIES ACROSS THE E&P VALUE CHAIN





Base Business Performance & Delivery with Big Upside Potential

**LONGER TERM VIEW
2022-2026E**

5 YEAR HIGH GROWTH PLAN IN PLACE (2022-2026E)



~10%

CAGR PRODUCTION
GROWTH POTENTIAL



~\$750-800 MM

DEVELOPMENT & EXPLORATION
CAPEX



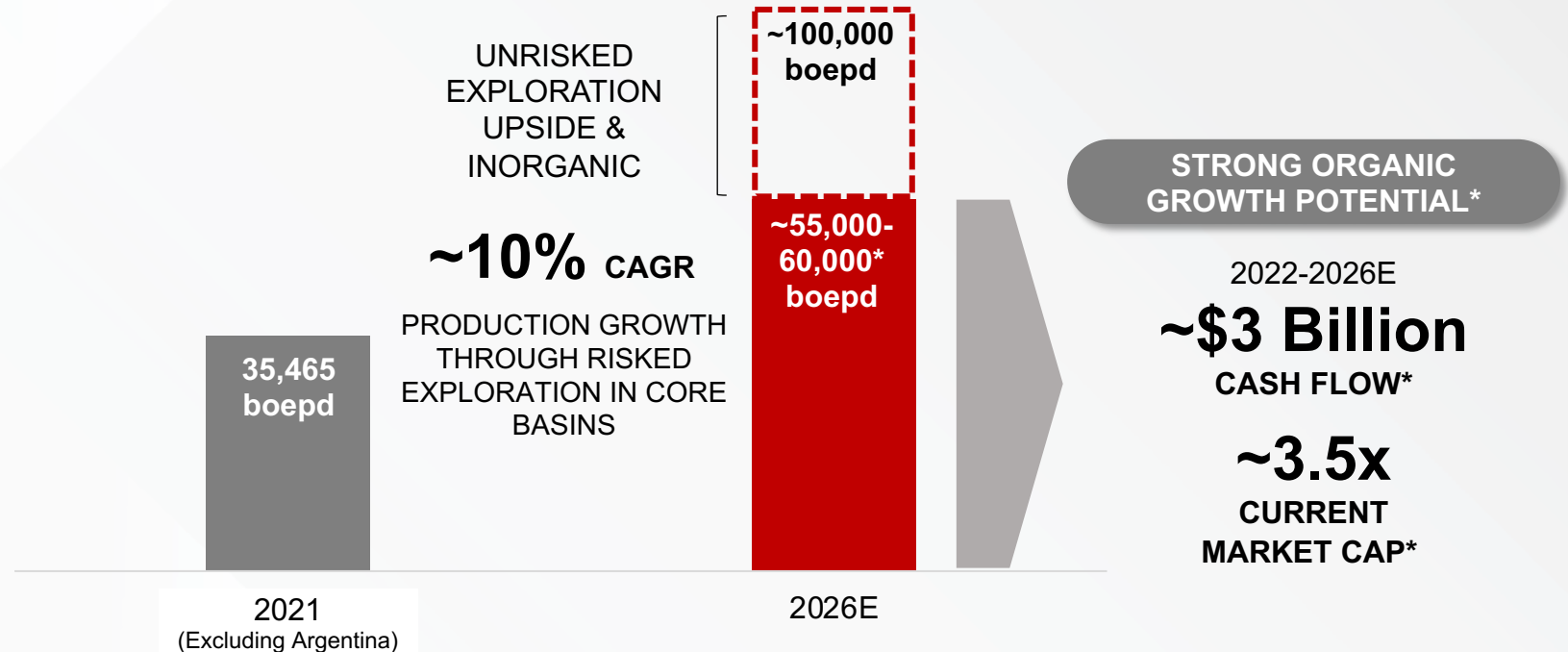
180-200 Gross wells

DEVELOPMENT & EXPLORATORY



700-800 MMBOE

GROSS UNRISKED EXPLORATION
RESOURCES*



* These are projections and not a guarantee of future performance. Cash Flow refers to Adjusted EBITDA less CAPEX, assuming Brent oil price futures curve as of June 16, 2022 for 2023 onwards. Market cap refers to June 16, 2022. Gross exploration resources are aggregate Mean unrisked recoverable oil volumes in leads and prospects individually audited by Gaffney & Cline as of December 31, 2020, excluding leads and prospects drilled in 2021 and 2022. 10



Energy Transition and ESG Focus

FAST, IMMEDIATE & AGGRESSIVE PLAN IN PLACE*

SHORT-TERM

35-40%

Emissions intensity reduction**
by **2025 or sooner**

MEDIUM-TERM

40-60%

Emissions intensity reduction**
by **2025-2030**

LONG-TERM

Net Zero

Emissions by **2050****

KEY PROJECTS



Oleoducto del
Casanare-ODCA
(100% completed)



Subsoil and Surface
Optimization Projects
(Jacana 95% completed)



Electrification
of Llanos 34
(89% completed***)



Energy Efficiency
(Platanillo 90% completed)



Solar Photovoltaic Plant
(83% completed)



Reforestation &
Afforestation
(Long-Term)

* GHG emissions reduction targets refer to GeoPark's operated assets and using 2020 as baseline.

** Scope 1 & 2.

*** Interconnected Tua & Jacana Fields.



Political Landscape & Social Impact

Marcela Vaca - General Director





Colombia's Oil & Gas Sector



752,100 BOPD

Average Daily Production



363 KBPD

Refining Capacity



\$2+ BILLION

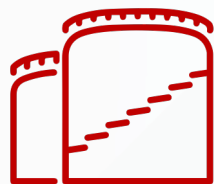
Proven Oil Reserves



7.6 YEARS

1P Reserve Life Index

**DECISIVE
SECTOR OF
THE
ECONOMY**



\$6.9 BILLION
Government
Revenue
(12%)



\$13.5 BILLION
(~33%)
Exports



3.3%
of GDP



\$3+ BILLION
Expected
E&P Investment
2022



\$800 MILLION
Foreign Direct
Investment



Cleanest & Kindest Hydrocarbons

GHG EMISSION INTENSITY REDUCTION TARGETS
Scope 1 & 2 refer to GeoPark's operated assets and using 2020 as baseline

SHORT-TERM

35-40%

Emissions intensity reduction by **2025 or sooner**

MEDIUM-TERM

40-60%

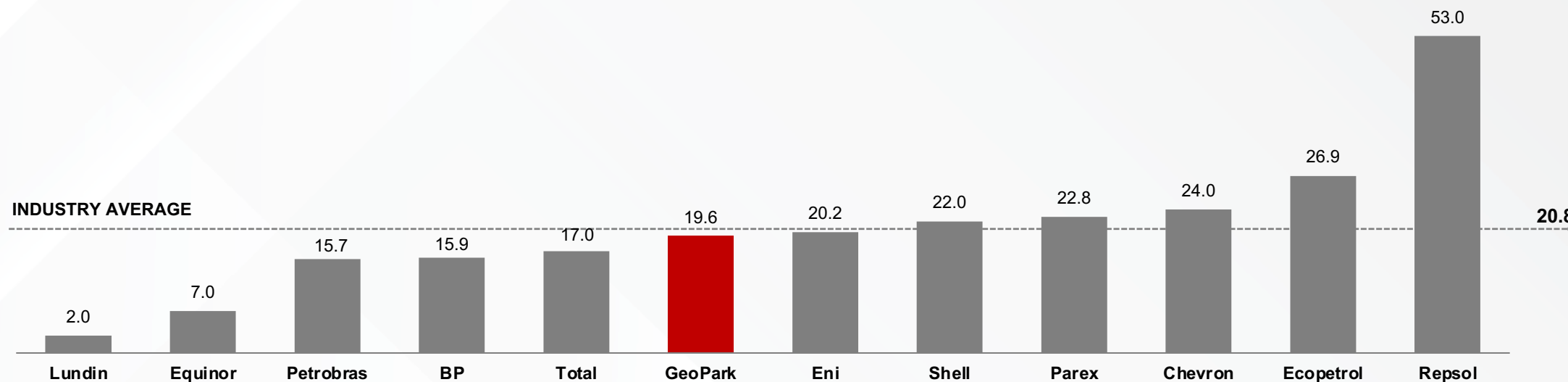
Emissions intensity reduction by **2025-2030**

LONG-TERM

Net Zero

Emissions by **2050**

UPSTREAM CARBON EMISSION INTENSITY (KgCO₂E/BOE)*





Neighbor of Choice

WELL-BEING AND QUALITY OF LIFE

ECONOMIC DEVELOPMENT

EDUCATION, CULTURE AND SPORTS

INSTITUTIONAL STRENGTHENING

HUMAN RIGHTS DUE DILIGENCE

86% INVESTMENT IN RURAL AREAS BENEFITING 288K+ PEOPLE

89% LOCAL HIRING
\$59 MM GOOD & SERVICES ACQUIRED FROM LOCAL SUPPLIERS

36 PROJECTS
16K+ BENEFICIARIES

37 PROJECTS
38K+ BENEFICIARIES

91% ISSUES RESOLVED BY 'CUÉNTAME'

Source: 2021 SPEED/ESG Report - Performance Metrics.



Highest Governance Standards

CULTURE OF ETHICS AND COMPLIANCE

- Ethics Line
- Compliance Risk Matrix: Corruption, Fraud, Money Laundering, Financing of Terrorism
- Anti-Bribery, Corruption, Sponsorship and Donations Commitment
- Extractive Industries Transparency Initiative (EITI)



FEMALE CHAIR
MAJORITY INDEPENDENT
DIRECTORS



DIRECTOR OVERBOARDING
POLICY



KEY COMMITTEES 100%
INDEPENDENT
Audit, Nomination & Corporate Governance,
and Compensation Committees



CHANGE OF INDEPENDENT
AUDITORS IN 2020



ALL COMMITTEES CHAIRED
BY INDEPENDENT DIRECTORS



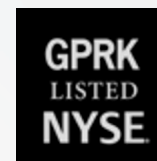
NEW HUMAN RIGHTS
POLICY



ROBUST COMMITTEE
CHARTERS



ONE SHARE CLASS





GeoPark People & Culture



OUR SECRET SAUCE

INVESTING IN OUR PEOPLE - ALWAYS



CULTURE! OWNERSHIP!

100% Employees are Shareholders

42% Senior Management are Women

33 Training Hours per Employee

83% Professional Team

42% Post-graduate Completed

8 Nationalities



SUCCESSFULLY PROMOTING INTERNAL TALENT



Best & Smartest Oil & Gas Finders

Augusto Zubillaga - Chief Technical Officer
Ignacio Mazariegos - New Business Director





Leading Oil & Gas Finding Team

THE POWER OF THE TEAM

75%+
DRILLING SUCCESS
RATE*

400+ Wells drilled
(2006-2021)

420+

MMBOE GROSS
2006-2021



BARRELS DISCOVERED (2P)

OUTSTANDING TRACK RECORD OF FINDING HYDROCARBONS



Production	38.6 MBOED**	74%
2P Reserves	159 MMBOE***	77%
2P NPV	\$2.3 BN***	81%



Coming from
Barrels
Discovered by
GeoPark

* GeoPark operated wells.

** 1Q2022.

*** 2021.



Introducing New Ideas to the Llanos Basin

STRATIGRAPHIC COLUMN

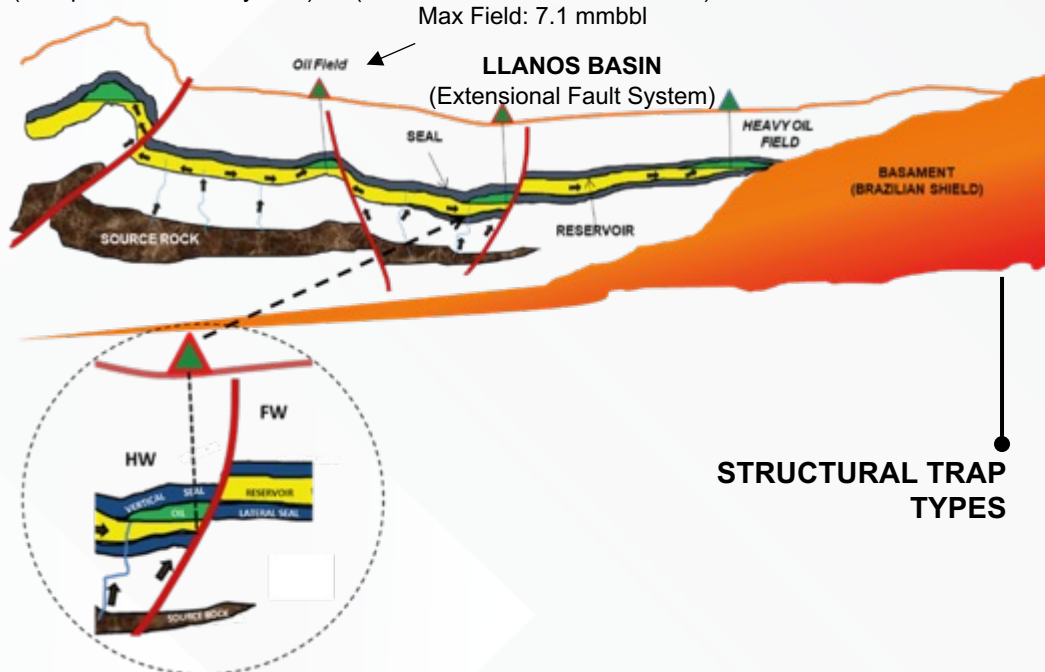
PERIODO	LITOSTRATIGRAFIA	LITOLOGIA	SISTEMA PETROLIFERO	
			ALIMENTOS	PROCESOS TIEMPO MIGRACION
NEÓGENO	Fm. Necesidad			
	Fm. Guayabo			
	Fm. León			
PALEÓGENO	Fm. Carbonera	C1		F. DE RUMBO
		C2		F. ANTITETICA
		C3		
		C4		
		C5		
		C6		
		C7		
		C8		FALLA DE ALTO ANGULO
CRETÁCICO	Fm. Mirador			
CRETÁCICO	Fm. Guadalupe			
CRETÁCICO	Fm. Gachetá			
CRETÁCICO	Fm. Une			
Pz	Gr. Quetame/Pzs			

LOCATION



EAST RANGE
(Compressive Fault System)

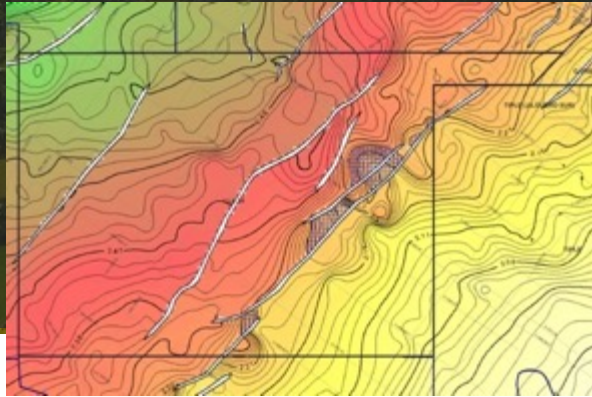
ANTITHETIC NORMAL FAULT
(Footwall Block Oil Accumulation)
Max Field: 7.1 mmbbl



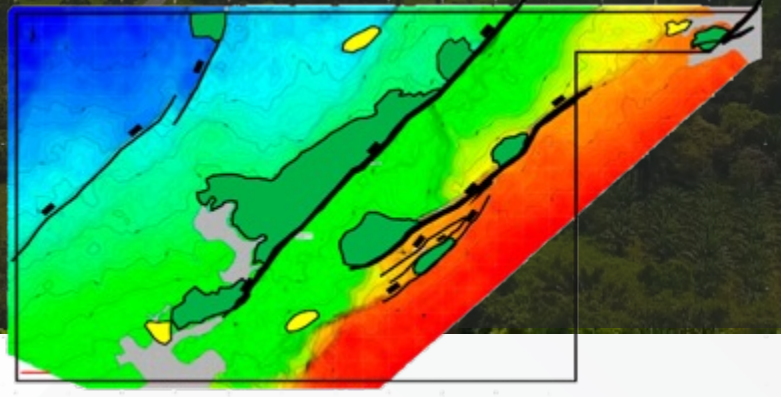
**STRUCTURAL TRAP
TYPES**



Llanos 34: Largest Discovery in 20+ Years



2012
NEW IDEAS & FIRST OIL



2014-2015
BIG TIGANA & JACANA DISCOVERIES



2016-2022
NEW DISCOVERIES + DELINEATION

LEADING SUBSURFACE AND PROJECT EXECUTION CAPABILITIES

KEY FEATURES

0.8-1 BN
Barrel Original Oil
in Place

148 MM
Gross Barrels
Produced
(2012 To Date)

13
Oil Fields
Discovered



Tigana & Jacana
Ranked Within Top 10
Producing Oil Fields in
Colombia



Multiyear Exploration Inventory In Colombia

LOW RISK EXPLORATION PORTFOLIO
TO SUSTAIN FUTURE GROWTH



90+
PROJECTS

0.9-1.8

BN BOE GROSS
(UNRISKED)

0.4-0.8

BN BOE NET
(UNRISKED)

EXPLORATION INVENTORY IN LLANOS & PUTUMAYO/ ORIENTE

		LLANOS BASIN	PUTUMAYO / ORIENTE
SIZE	# Estimated Gross Projects (Leads & Prospects)	62	30
	Gross Exploration Resources - Unrisked (MMBOE)	600-1,250	280-580
	Net Exploration Resources - Unrisked (MMBOE)	220-450	150-320
	Resource Size per Project - Unrisked (MMBOE)	10-20	9-20
RISK	Chance of Success (%)	15-45	20-45
EXECUTION	Spud to First Oil (Months)	1-3	2-4
	# Project Execution (Per year)	5-12	2-5

Llanos Basin Exploration Inventory

Llanos 87
Llanos 123
Llanos 124
Llanos 94



0.2-0.4*
BILLION BOE
GROSS
(UNRISKED)

CPO-5



0.4-0.8*
BILLION BOE
GROSS
(UNRISKED)

* Exploration resources correspond to GeoPark's aggregate Mean-P10 unrisks recoverable oil volumes in leads and prospects individually audited by Gaffney & Cline as of December 31, 2020, excluding leads and prospects drilled in 2021 and 2022.

HIGH GROWTH POTENTIAL IN WELL-KNOWN BASIN

2022 CAMPAIGN (Gross Wells)

2-3 EXPLORATION
WELLS

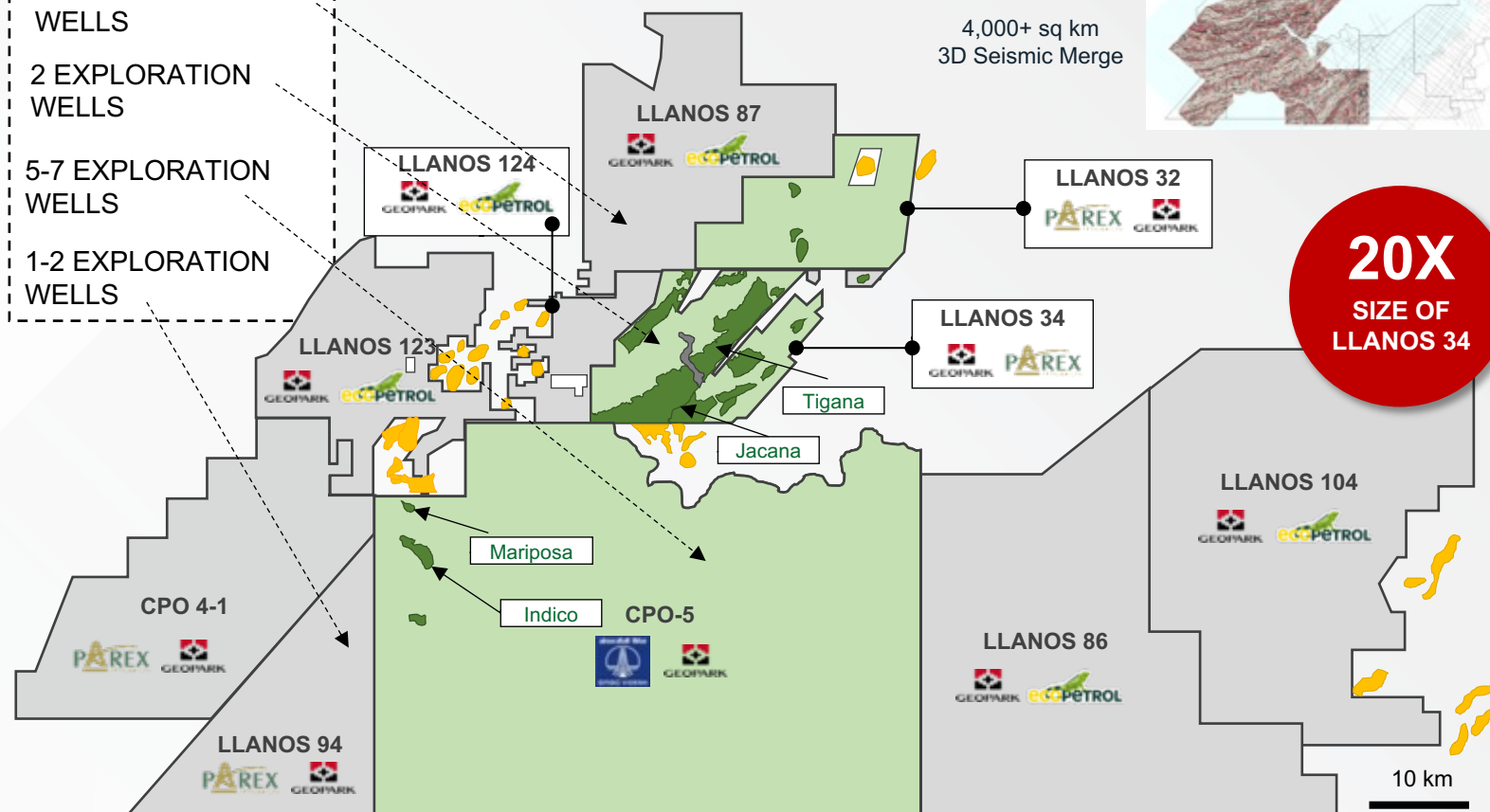
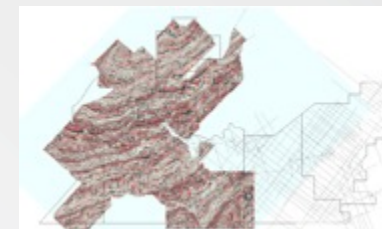
2 EXPLORATION
WELLS

5-7 EXPLORATION
WELLS

1-2 EXPLORATION
WELLS

Expanding Knowledge

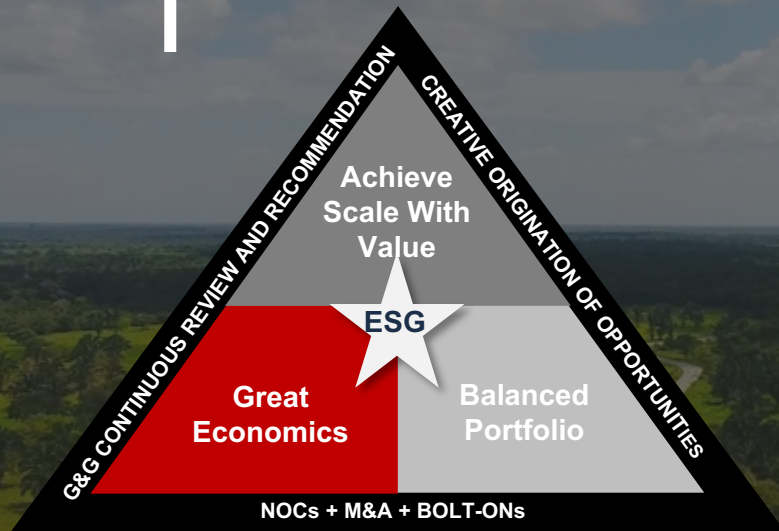
4,000+ sq km
3D Seismic Merge



GeoPark exploration blocks GeoPark producing blocks GeoPark producing oil fields Other producing oil fields

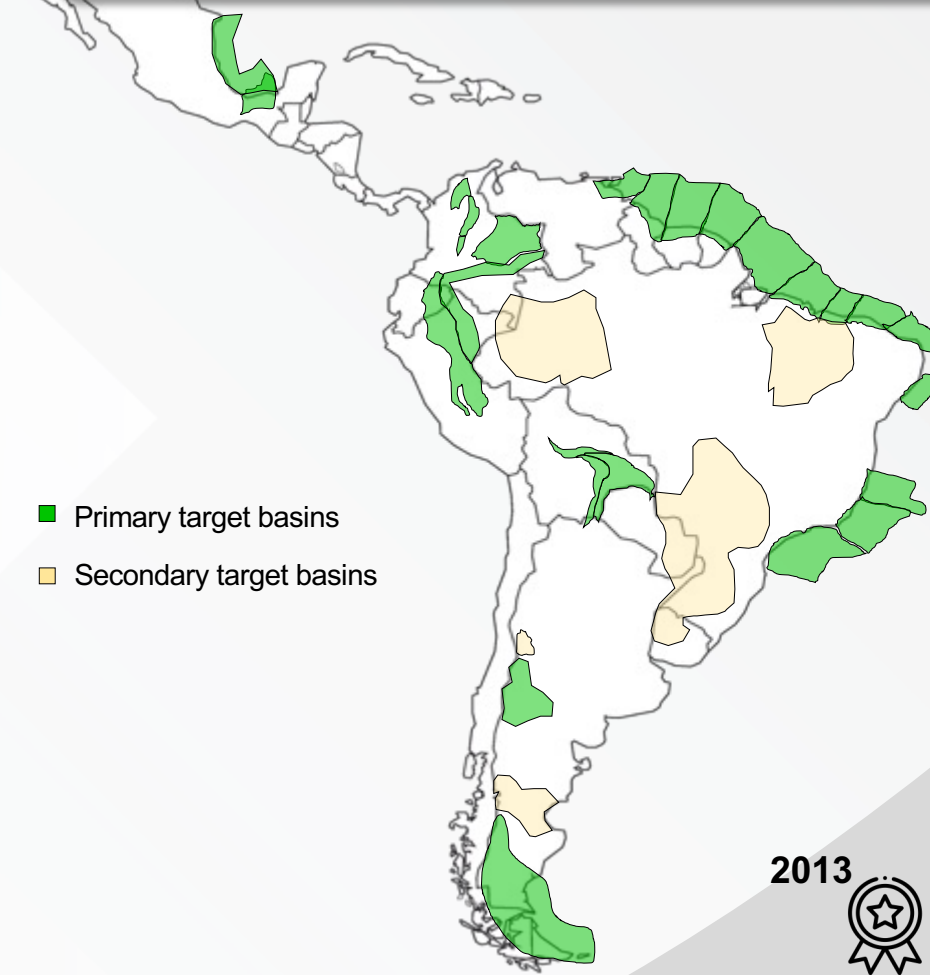


Scale With Value



Zero
Production
and
Reserves

20 YEARS GROWING THROUGH ACQUISITIONS FOLLOWED BY DELIVERY



2002
CHILE & ARGENTINA

2012
COLOMBIA

2013
BRAZIL

2019
ECUADOR

2020
AMERISUR
ACQUISITION
(CPO-5)

2022
~40,000 BOEPD
159 MMBOE 2P



ALWAYS ALERT TO
NEW OPPORTUNITIES



Amerisur Case Study

INVESTMENT THESIS

1. Consolidate most attractive acreage on trend of Llanos 34 - with high production fields and big exploration upside
2. Gain access to Putumayo with existing infrastructure and carried exploration for \$93 MM
3. Financial and operational synergies in Colombia

ACQUISITION (2020)

- Net Consideration: \$272 MM

HIGH STEADY PRODUCTION OF LIGHT OIL*

Initial Production
Rate (BOPD)

**4,000 -
6,000**

Avg. EUR per
Well* (MMBBL)

5 - 6

Oil Gravity
(°API)

35-40

WORLD-CLASS ECONOMICS*

Breakeven
(\$/BBL)

**Vasconia
<10**

IRR
per Well**

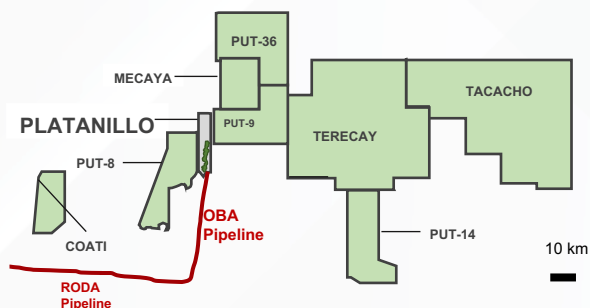
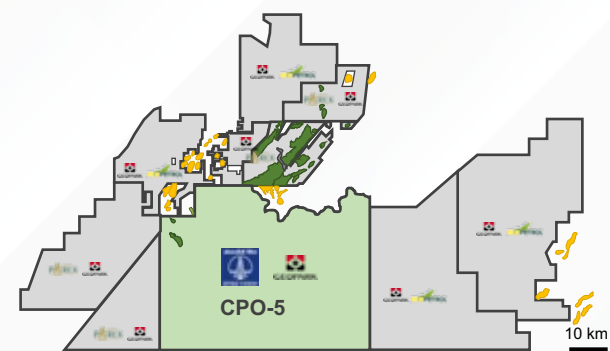
**%
>500**

Payback
per Well**

**Months
2-3**

PERFORMANCE TO DATE

- Successful takeover in 3 months
- Full repayment expected by end of 2023
- Increased 2P reserves 109% in CPO-5
- \$150 MM Net Cash Flow from reserves ('20-'22e)
- Fully-funded by production



* Based on Indico well type.

** At \$40-45 /Brent.



Low Cost, Low Carbon & Safe Production

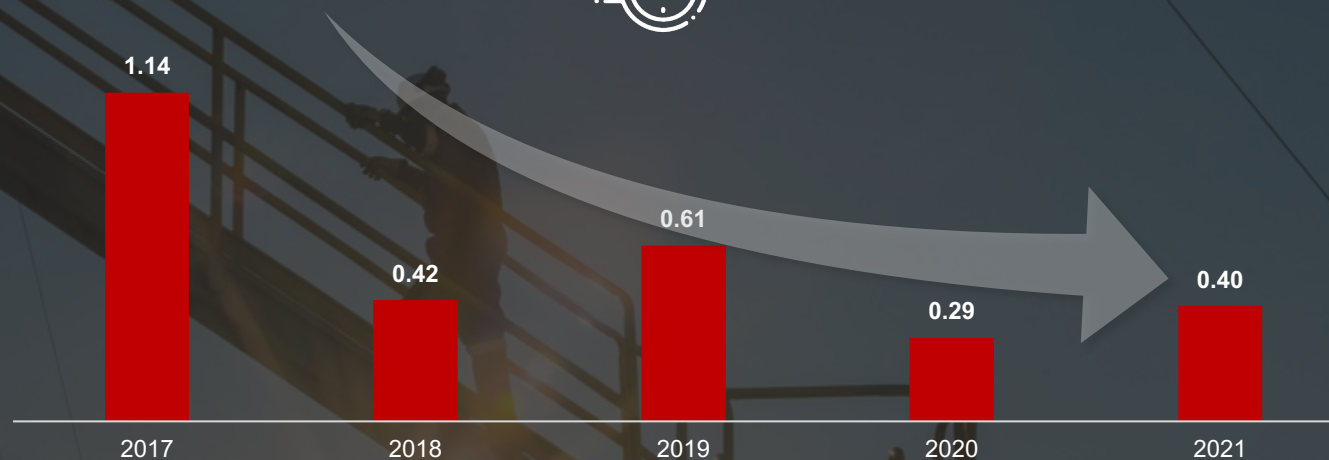
Martín Terrado - Chief Operating Officer





Safety First

Lost Time Injury Rate (per million hours worked)



0.05 BBL

of oil spilled per
million barrel produced



COVID-19 RESPONSE

- First Oil & Gas Company to Receive Bureau Veritas Certification
- COVID-19 Committee: prevention, mitigation and care measures



ZERO

fatal
incidents



0.23 MVCR*

Recordable incidents per
million kilometers



Proven Operator

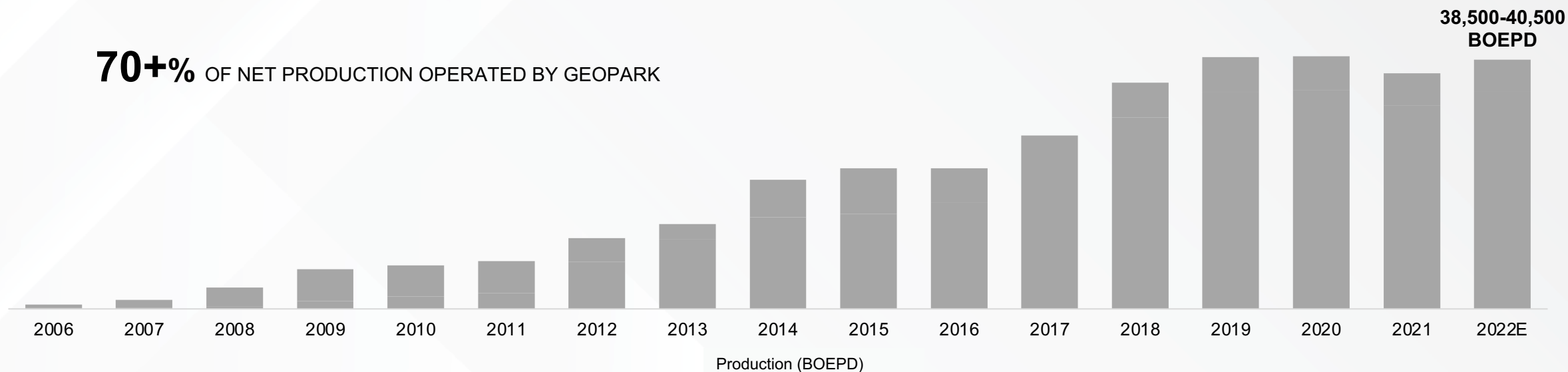
**60,000+
BOEPD
GROSS
OPERATED
PRODUCTION**

100+ MM
NET BOE PRODUCED
2006-2021



ZERO TO 40,000 BOEPD PRODUCTION GROWTH (2006-2022E)

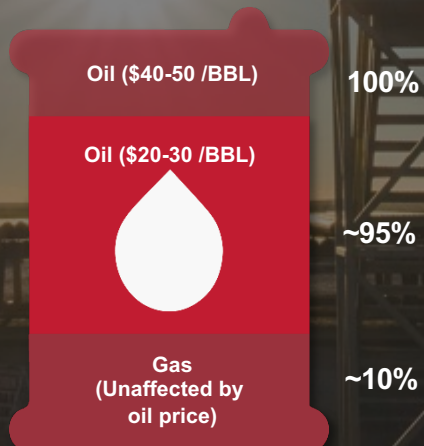
70+% OF NET PRODUCTION OPERATED BY GEOPARK



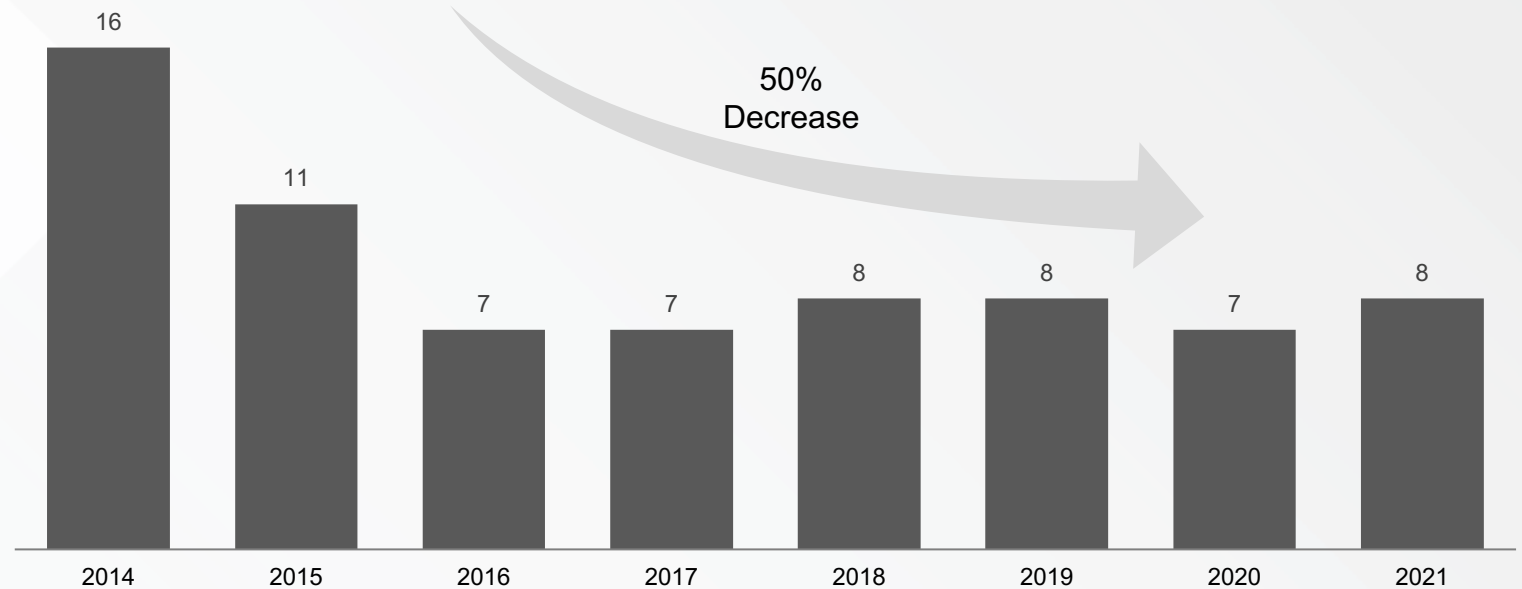


Cost Efficiencies Achieved & Maintained

~95% OF PRODUCTION IS CASH FLOW POSITIVE AT \$20-30 BRENT



OPERATING COSTS DOWN 50% (\$/BOE)



Sustainable Cost Reductions



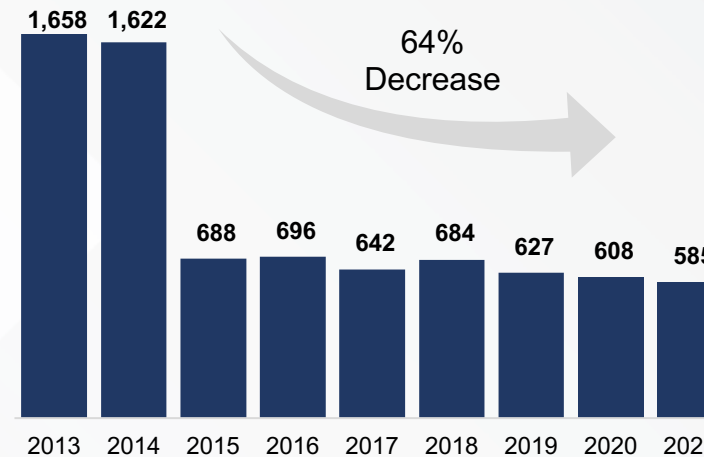
Fastest, Most Efficient & Lowest Cost Driller in Colombia

Llanos 34 in Review

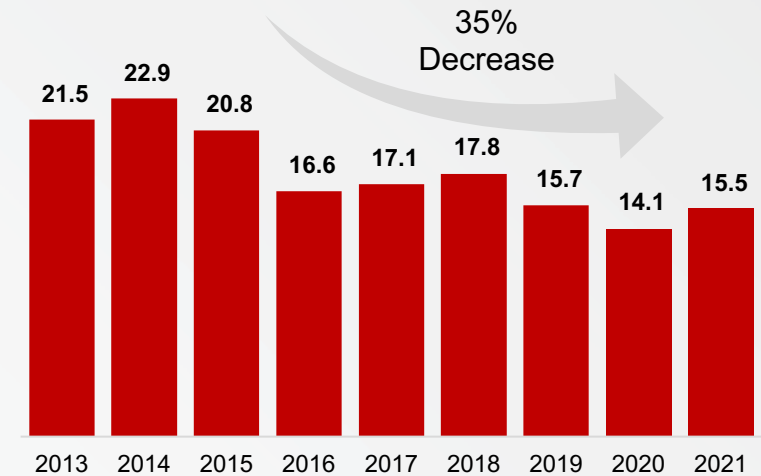
**617,000+
Meters Drilled
(2012-2022YTD)**

LOW-COST CHAMPION

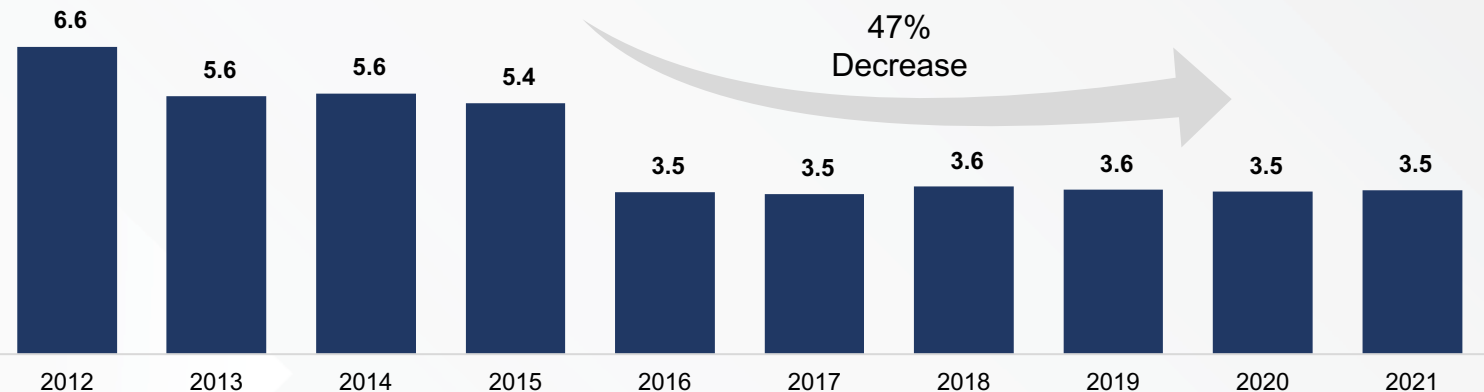
USD PER METER DRILLED*



AVERAGE DRILLING DAYS PER WELL*



DRILLING AND COMPLETION COST PER WELL (\$ MM)*



* All drilling information corresponds to two-section wells.

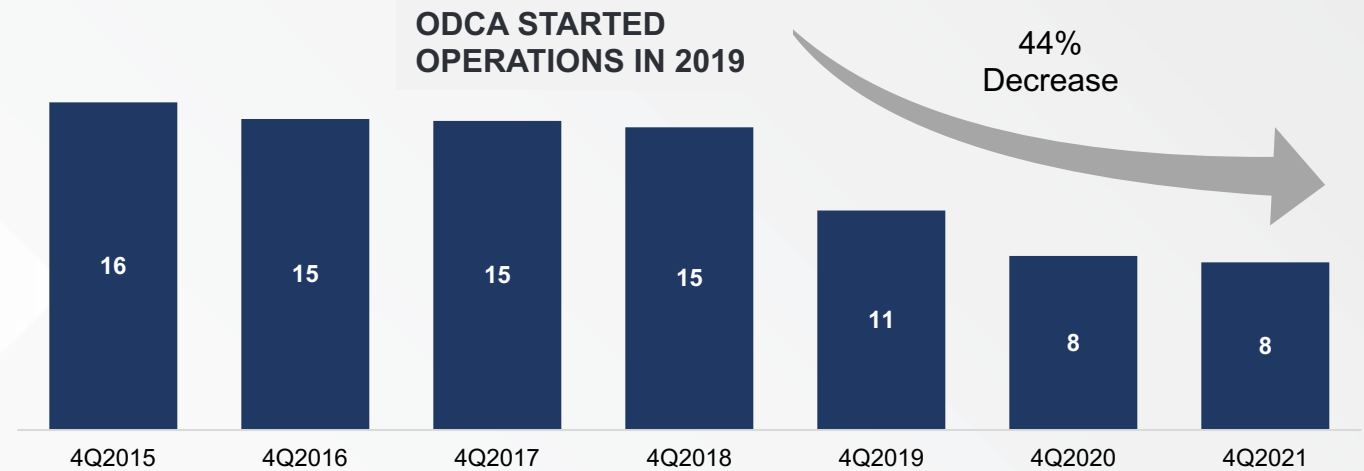


Transport Cost Savings in Colombia



ODCA connects Llanos 34 with ODL Pipeline

COMMERCIAL & TRANSPORTATION DISCOUNTS (\$/BBL)



KEY PROJECT: OLEODUCTO DE CASANARE (ODCA)



~\$1.5/BBL

TIGANA CONNECTION
COST SAVINGS



80,000 BOPD

TRANSPORTATION
CAPACITY



\$16 MM

CAPEX (GPRK WI)



39 MM

GROSS BARRELS
TRANSPORTED TO DATE



~59,000 BOPD

CURRENT FLOW



<2 YEARS
PAYBACK



Electrification of Llanos 34

Improving Carbon
Performance
& Operational
Reliability

KEY METRICS



37 KM
LINE
EXTENSION



94
TOWERS



2 SUB-STATIONS
TIGANA/JACANA



68 MW
TRANSMISSION
CAPACITY



115 KV
VOLTAGE



100,000 TONS/YEAR
LOWER EMISSIONS

EXECUTION TIMELINE



May 2022

INTERCONNECTED
TUA AND JACANA
FIELDS



July 2022

INTERCONNECTING
TIGANA FIELD

2H2022

INTERCONNECTION
FULLY OPERATIONAL



Llanos 34: A World Class Asset

GeoPark Operated,
45% WI

WELL ECONOMICS

Cost per Well	\$3.5 MM
EUR/Well	1-2 MMBBL
IP Rate	500-1,000 BOPD
IRR****	100-300%
Payback****	4-12 Months
2P Drilling Locations*****	68 Gross Wells

KEY METRICS



58,818
GROSS BOPD
(1Q2022)



~\$5.5/BBL
OPERATING
COSTS



<\$20/BBL
BREAKEVENS*



95%
PRODUCTION
EFFICIENCY**



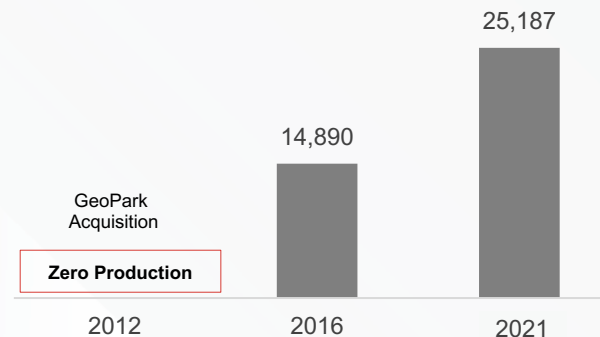
11.5 YEARS
2P RESERVE
LIFE INDEX***



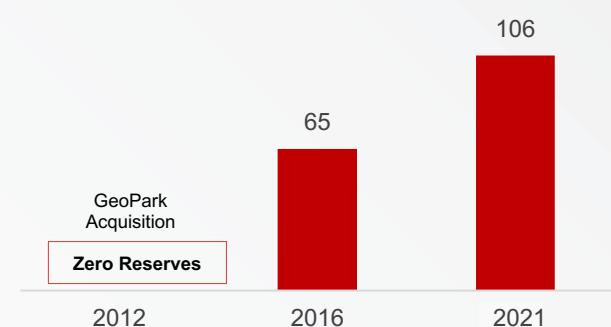
17.4 KgCO₂E/BOE
LOW EMISSIONS

NET PRODUCTION AND RESERVES GROWTH

NET PRODUCTION (BOEPD)



NET 2P RESERVES*** (MMBBL)



* Vasconia oil price.

** 2022 YTD.

*** 2P D&M 2021.

**** \$40-45/Brent.

***** 2021 D&M best estimate.



CPO-5: Unlocking the Upside

GeoPark Non-operated,
30% WI

INDICO-2 WELL ECONOMICS

Cost per Well	~\$8.0 MM
EUR/Well	5-6 MMBL
IP Rate	5,500 BOPD
IRR***	500+%
Payback***	2-3 Months

KEY METRICS



20,148
GROSS BOPD
(April-May 2022)



~\$3/BBL
OPERATING
COSTS



<\$10/BBL
BREAKEVENS*



5
PRODUCING
WELLS (May 2022)



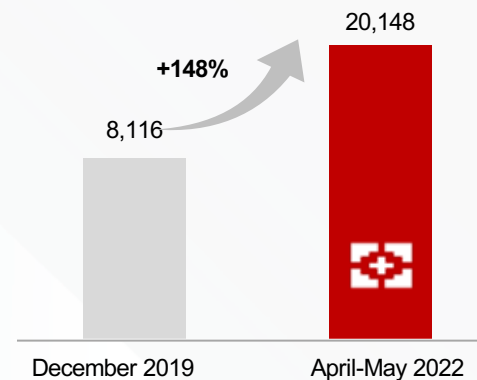
14.7 YEARS
2P RESERVE
LIFE INDEX**



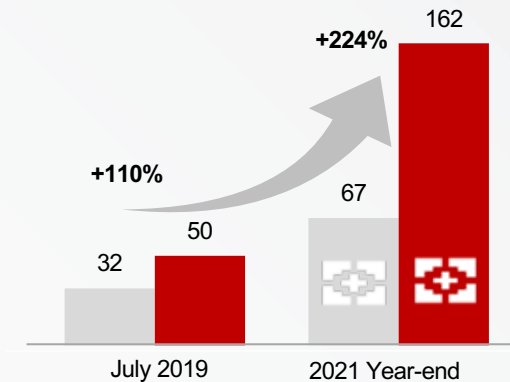
~8,000
GROSS BOPD
ADDED IN 2022YTD

PRODUCTION & RESERVE GROWTH SINCE ACQUISITION

GROSS PRODUCTION (BOPD)



GROSS RESERVES (MMBBL)



■ 2P Certified Gross Reserves ■ 3P Certified Gross Reserves

* Vasconia oil price. ** 2P D&M 2021. *** \$40-45 /Brent.



Innovation: Do it Efficiently, Do it Better



Increase Production



Optimize Processes



Reduce Costs



Mitigate Risks



Reduce Carbon Footprint

FOCUS

SOLUTIONS ORIENTED OPERATOR



60+
Projects
(2021-2022YTD)



120+
People
Involved

RESULTS



Training
Workshops



Strategic
Partnerships



Acknowledgements
& Awards



Innovation

Case Study: Predicting Pump Failure



INDUSTRY STANDARD: REACTIVE PUMP REPAIR



Pump
Failure

7 days



Rig to
Repair Pump

10 days



Production
Restored

- Opportunity to Reduce Days Until Production is Restored
- Oil Volume Loss is Approximately 400,000 BBL oil/year (gross)
- Opportunity to Create Value for nearly \$20 MM (at current Brent Prices)

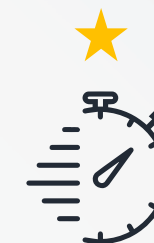


INNOVATIVE SOLUTION: AI TO PREDICT FAILURES



Pump
Failure

~~7 days~~



Rig to
Repair Pump

10 days



Production
Restored

- Platform With **Real Time Alarms (7 days Reduction)**
- Status: Proof of Concept In 2021
- Implementing Full Scale in 2022



Disciplined Capital Allocation & Capital Structure

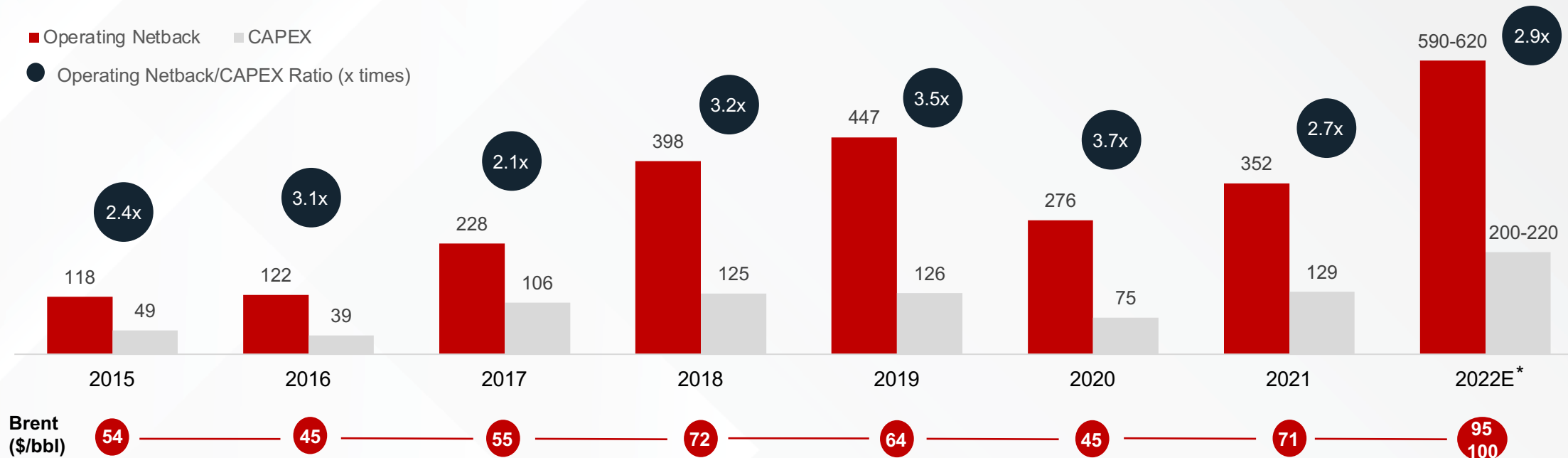
Verónica Dávila - Incoming CFO
Marcelo Iribarne - Capital Markets Director





Capital Efficiency Leads to Superior Results

CASH GENERATION 2-4X CAPEX IN EVERY OIL PRICE ENVIRONMENT



* At \$95-100 per bbl (Brent).



High Impact Capital Allocation

KEY CRITERIA



Technical



Strategic

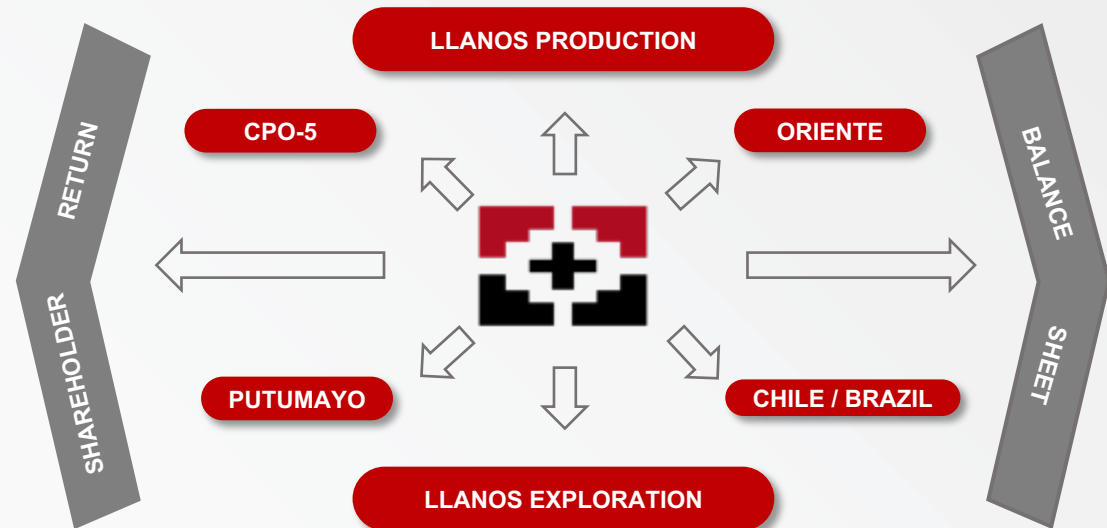


Economic



Environmental
& Social

ASSET-BASED CAPITAL ALLOCATION



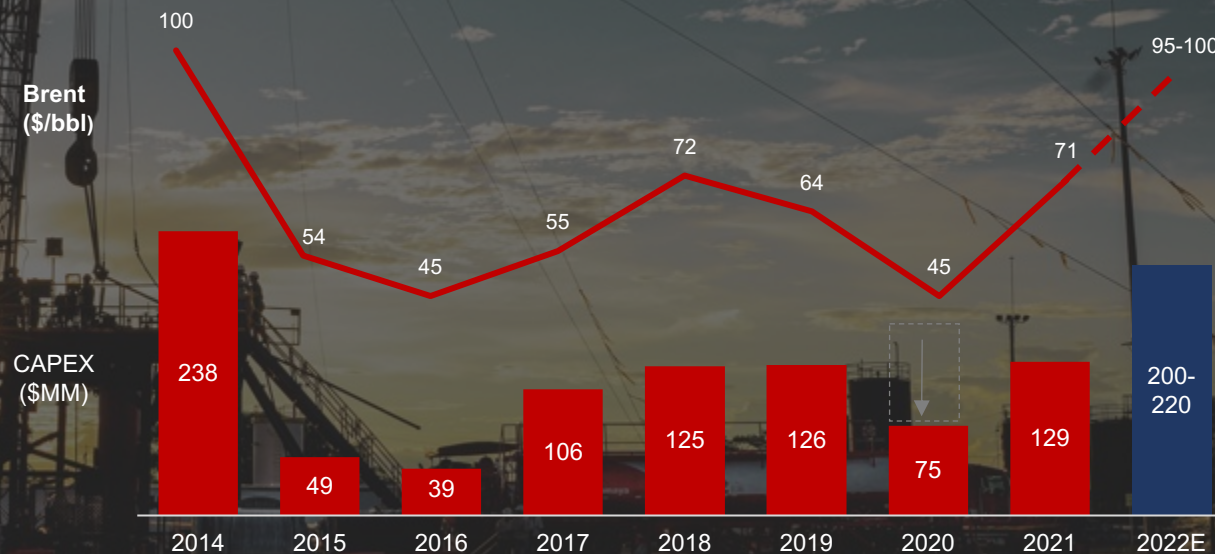
ALLOCATING CAPITAL
TO HIGHEST RANKING
PROJECTS



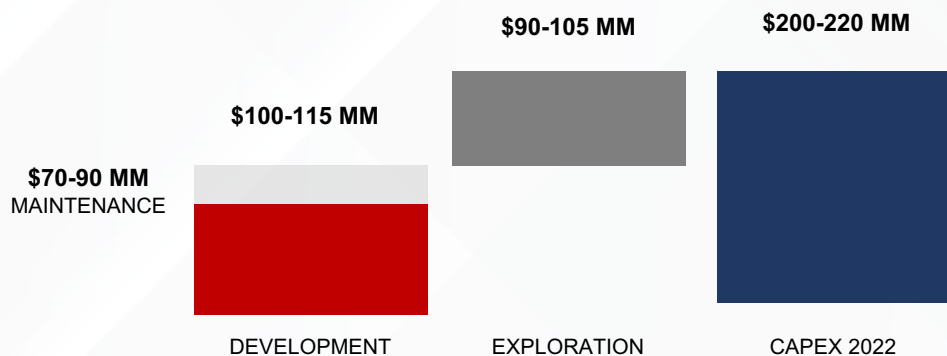
SELF-FUNDED AND
FLEXIBLE WORK
PROGRAMS



Ambitious 2022 Capital Investment Program



2022 WORK PROGRAM HIGHLIGHTS



~10%
PRODUCTION
GROWTH*



50-55
GROSS
WELLS



45-50%
EXPLORATION
CAPEX



18-22
EXPLORATION
GROSS WELLS

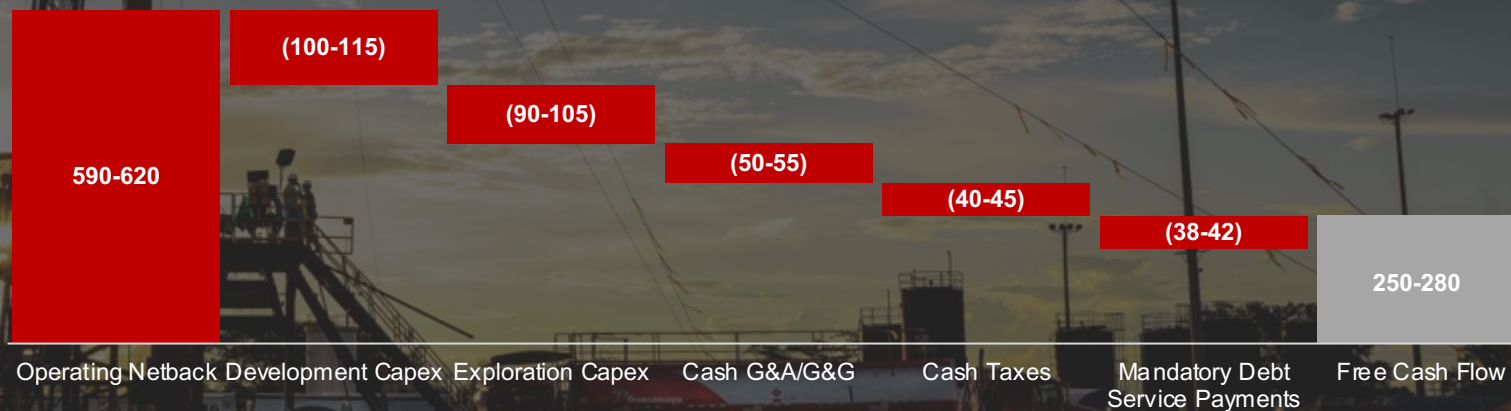
* Excluding production from Argentina (divested in January 2022), and any potential production from the 2022 exploration campaign.



Strong Free Cash Flow

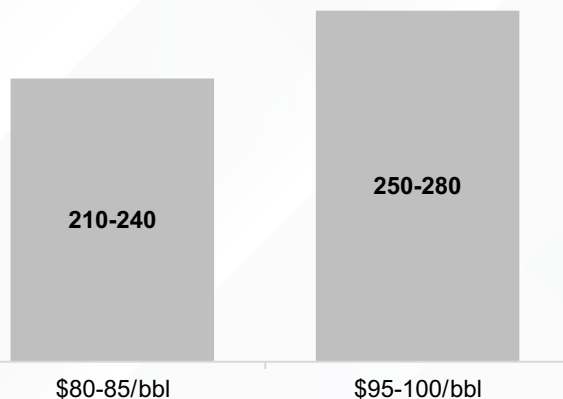
High Return Barrels

2022E Free Cash Flow* (\$mm) at \$95-100 per bbl (Brent)

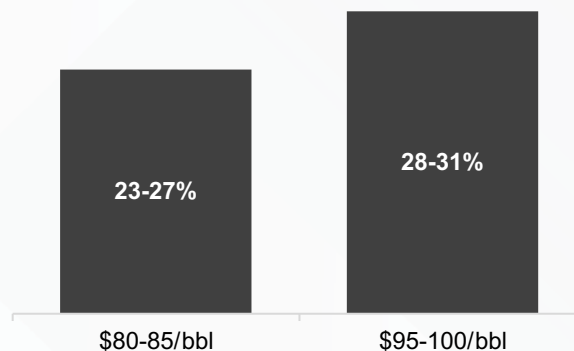


SENSITIVITY TO BRENT SCENARIOS

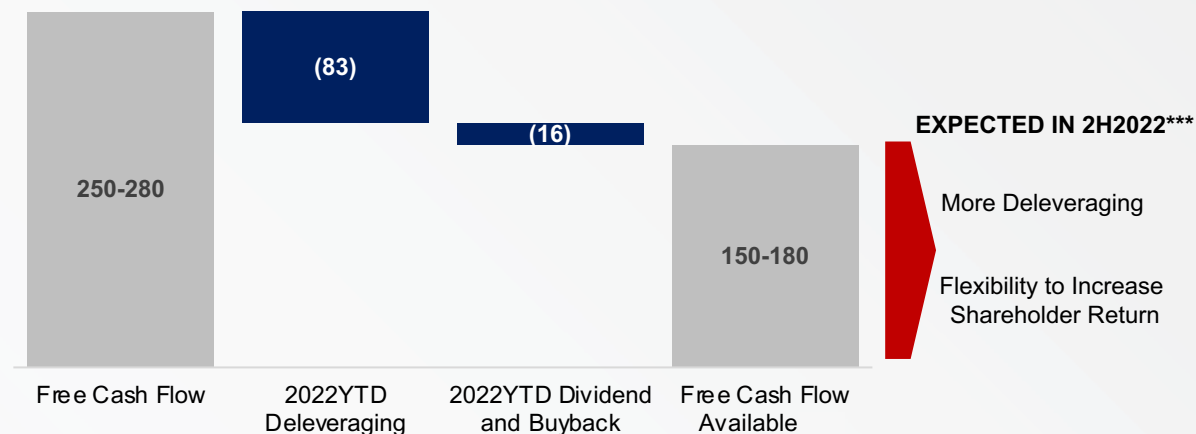
FREE CASH FLOW (\$MM)*



FREE CASH FLOW YIELD** (%)



2022 USE OF FREE CASH FLOW (\$MM)



* Brent oil price assumptions refer to March-December 2022 and consider a \$3-4 Vasconia/Brent differential. Free cash flow excludes changes in working capital.

** Calculated using market capitalization from January 3 to June 17, 2022.

*** At \$95-100 per bbl (Brent).



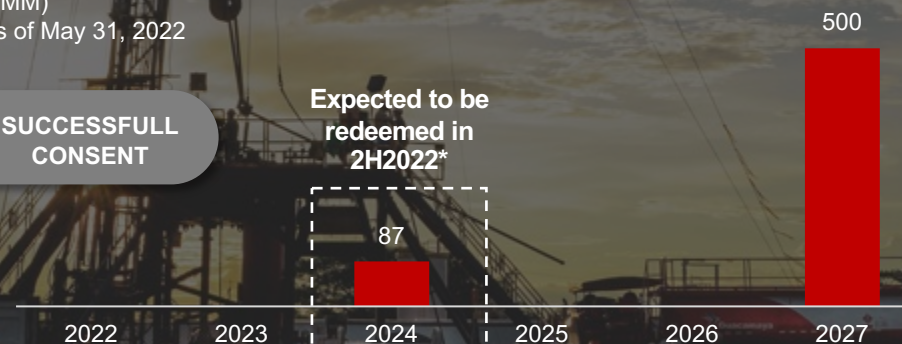
Deleveraging Generates Savings

Comfortable Debt Profile

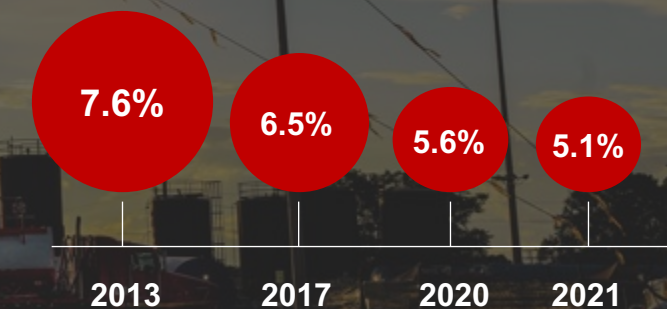
(\$MM)
As of May 31, 2022

SUCCESSFUL
CONSENT

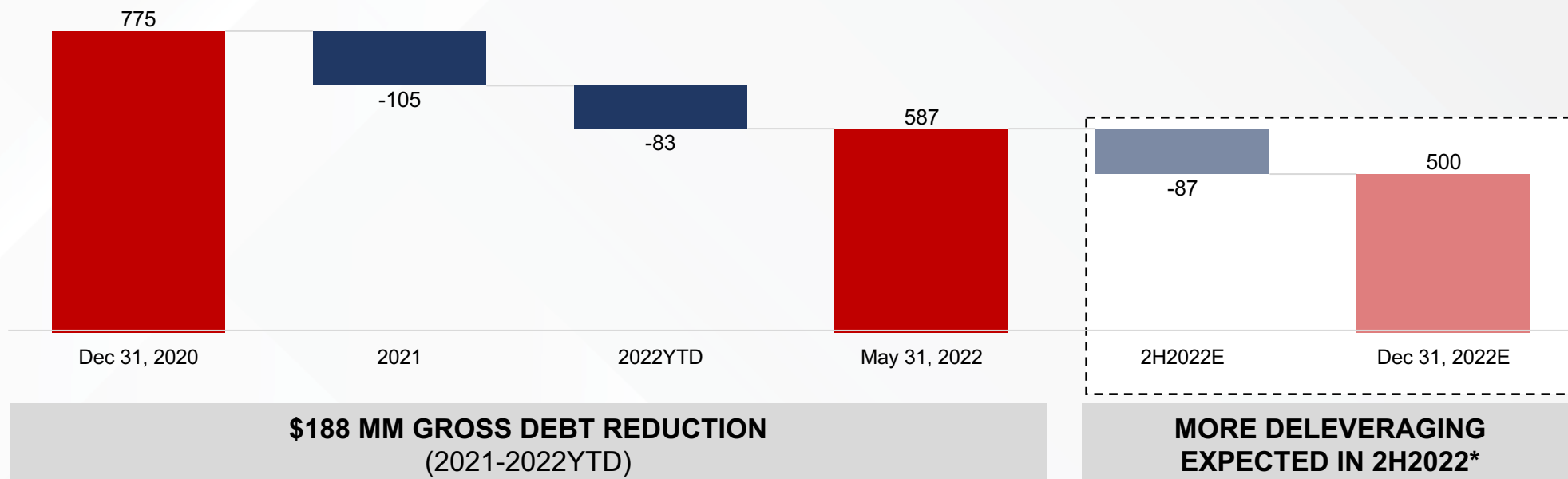
Expected to be
redeemed in
2H2022*



Reducing Cost of New Debt



2021-2022E GROSS DEBT EVOLUTION (\$MM)

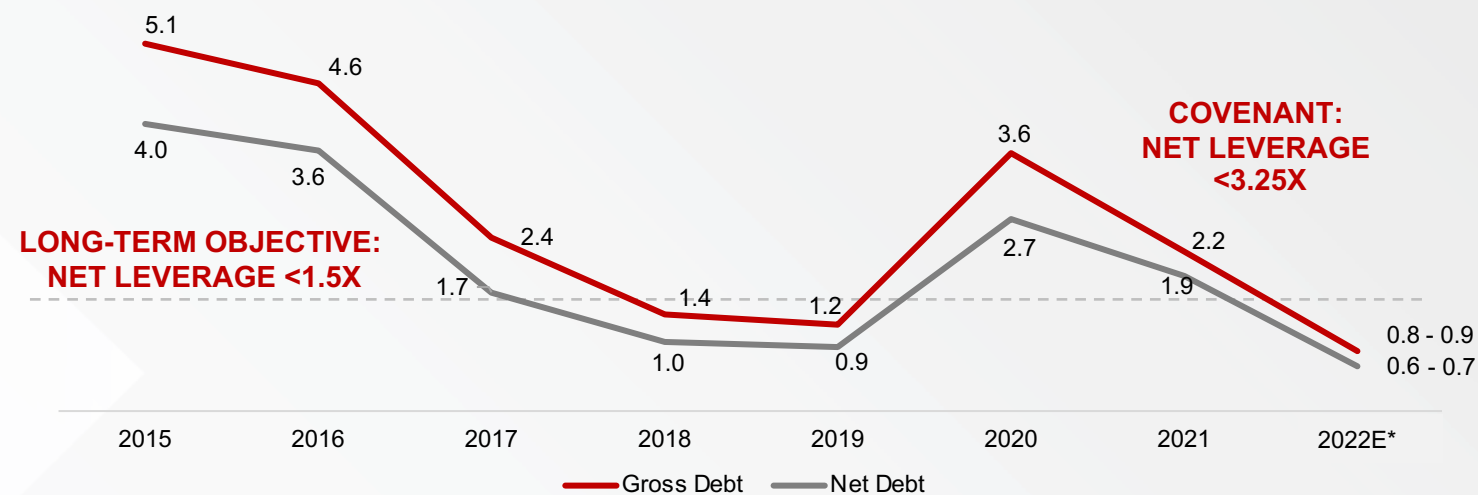


* At \$95-100 per bbl (Brent).

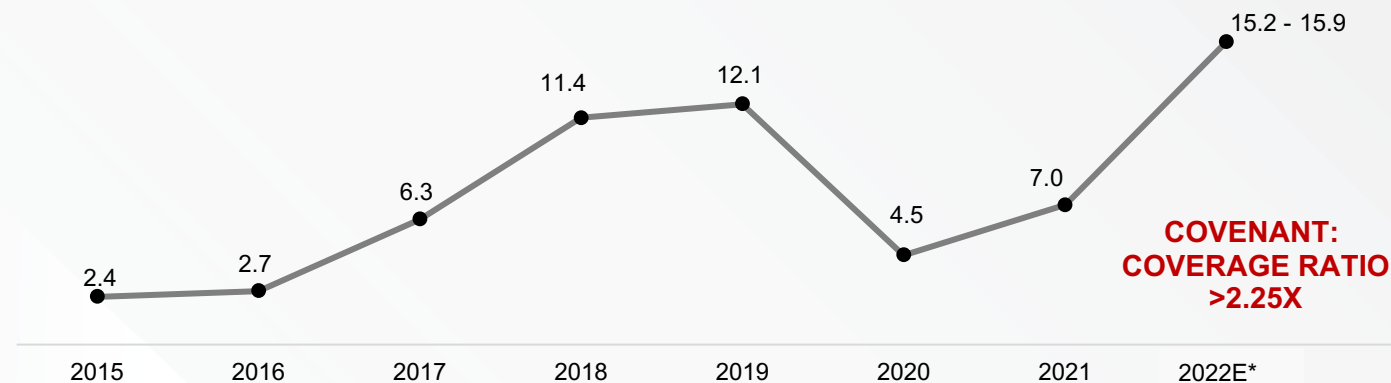
Proven Balance Sheet Management



GROSS & NET LEVERAGE (GROSS AND NET DEBT / ADJUSTED EBITDA)



INTEREST COVERAGE RATIO (ADJUSTED EBITDA / INTEREST EXPENSE)



* At \$95-100 per bbl (Brent).



Disciplined Risk Management

STRUCTURE

TENOR

ZERO
COST
COLLARS

12-15
MONTHS

2016-2019

2020-2021

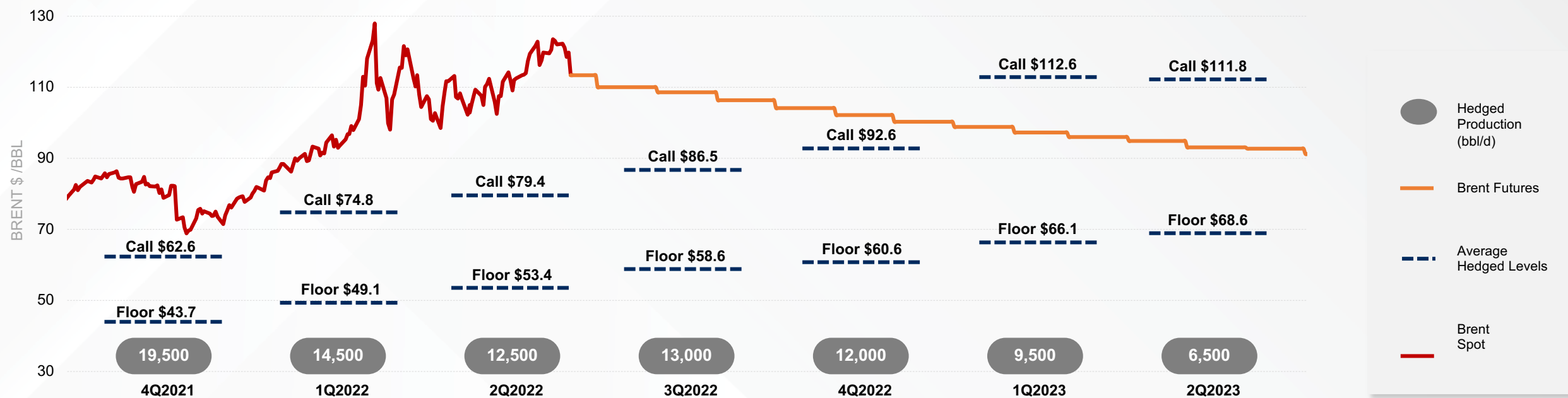
2022E -
ONWARDS

30-50%
PRODUCTION
HEDGED

50-75%
PRODUCTION
HEDGED

30-50%
PRODUCTION
HEDGED

HEDGES IN PLACE TO SECURE BASE OIL PRICE





Shareholder Value Return

Comprehensive & Flexible Strategy



141%

TOTAL SHAREHOLDER RETURN*
(Share Price Change + Dividends)
May 2017- May 2022



\$95 MM

SHARE BUYBACK PROGRAM
2019-2022YTD

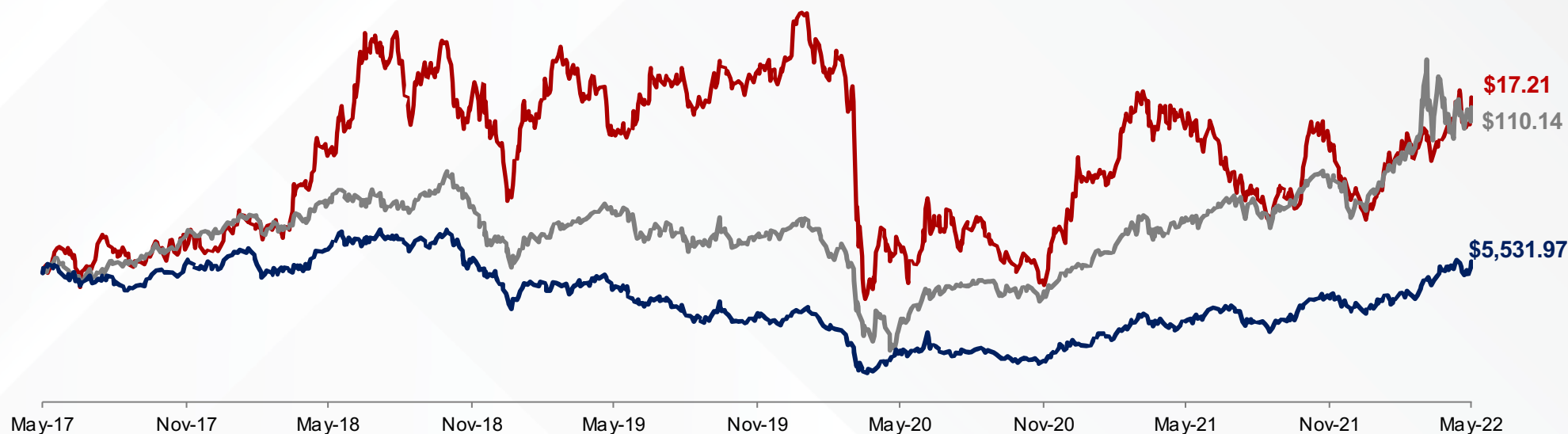


\$25 MM

CASH DIVIDEND
2019-2022YTD
~2% Dividend Yield

**SUCCESSFUL CONSENT ADDS FLEXIBILITY TO
ESTABLISH A LONG-TERM SHAREHOLDER RETURN STRATEGY**

FIVE YEAR SHARE PRICE CHANGE May 2017-May 2022



2017-2022* PERFORMANCE	YEAR TO DATE* PERFORMANCE
 GEOPARK +135%	 GEOPARK +50%
BRENT +128%	S&P OIL & GAS INDEX +50%
S&P OIL & GAS INDEX +8%	BRENT +42%

*As of May 4, 2022.

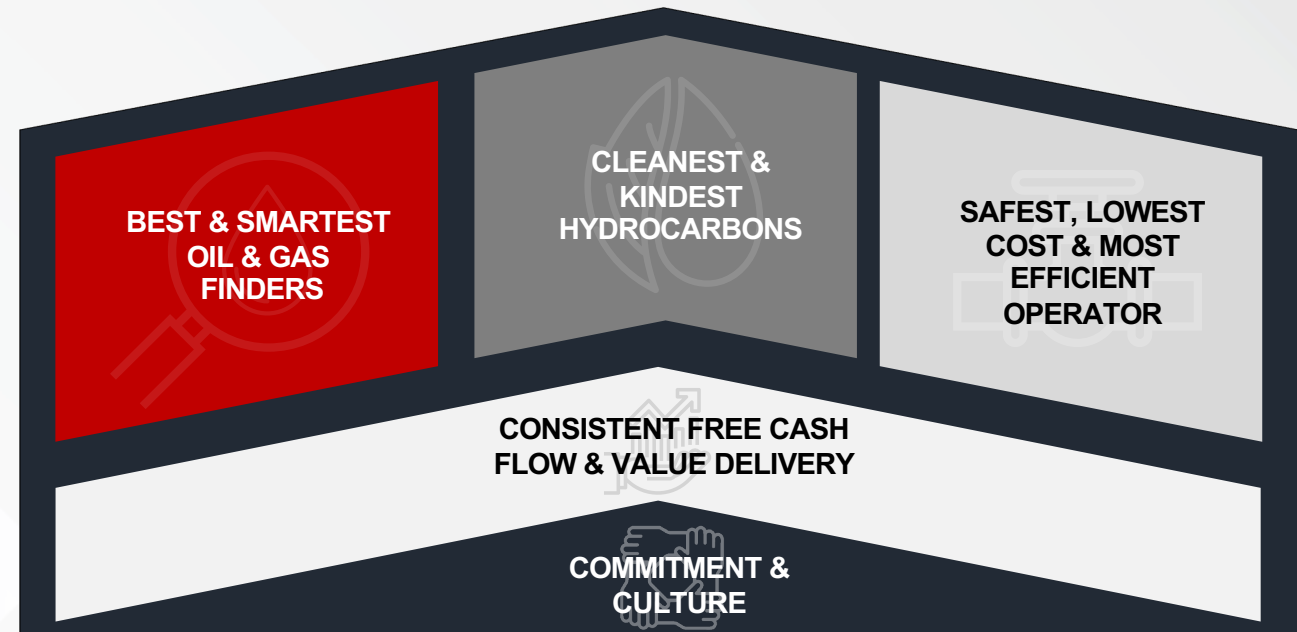


The Next Generation

Andrés Ocampo - Incoming CEO



The Next Generation



Base Business Performance and Delivery

~10%

CAGR PRODUCTION GROWTH POTENTIAL 2022-2026E*

~\$3 Billion

2022-2026E CASH FLOW*



Disciplined and Profitable Growth and Scale

100,000 BOEPD

ORGANIC GROWTH + UNRISKED EXPLORATION UPSIDE AND INORGANIC

700-800 MMBOE

GROSS UNRISKED EXPLORATION RESOURCES*



Fast, Immediate & Aggressive Plan in Place

35-40%

EMISSIONS INTENSITY REDUCTION BY 2025 or Sooner (Scope 1 & 2)

* These are projections and not a guarantee of future performance. Cash Flow refers to Adjusted EBITDA less CAPEX, assuming Brent oil price futures curve as of June 16, 2022 for 2023 onwards. Market cap refers to June 16, 2022. Gross exploration resources are aggregate Mean unrisked recoverable oil volumes in leads and prospects individually audited by Gaffney & Cline as of December 31, 2020, excluding leads and prospects drilled in 2021 and 2022.



GEOPARK