



GEOPARK

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GEOPARK ANNOUNCES NEW LIGHT OIL FIELD DISCOVERY IN COLOMBIA

Santiago, Chile – August 27, 2015 -- GeoPark Limited ("GeoPark") (NYSE: GPRK), the Latin American oil and gas explorer, operator and consolidator with operations in Chile, Colombia, Brazil, Argentina and Peru¹, today announces a new oil field discovery following the drilling of exploration well Chachalaca 1, located on the Llanos 34 Block in Colombia. GeoPark operates and has a 45% working interest in the Llanos 34 Block.

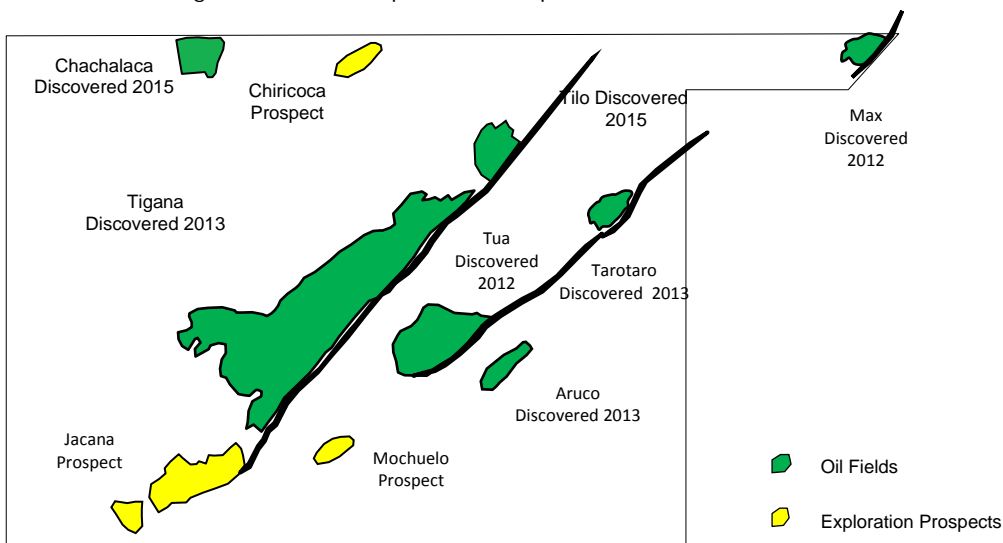
GeoPark drilled and completed the Chachalaca 1 exploratory well to a total depth of 12,270 feet. A test conducted with an electrical submersible pump in the Mirador formation, at approximately 11,606 feet, resulted in a production rate of approximately 1,100 barrels of oil per day of 30.0 degree API, with approximately 6% water cut. Further production history is required to determine stabilized flow rates of the well and the extent of the field.

GeoPark's drilling campaign restarted in June 2015 with two rigs currently operating in Colombia. As of the date of this release the Company is drilling the Jacana 1 exploration well and the Tilo 2 appraisal well, both in the Llanos 34 Block. Testing of these wells is expected to be conducted in the following weeks.

For the year 2015 the Company implemented a self-funded and flexible work program that can be adjusted to different oil price scenarios to match cash flows from operations.

James F. Park, Chief Executive Officer of GeoPark, said, "Congratulations to our team who continue to find oil on our Colombian Llanos 34 Block – with Chachalaca being our seventh oil field discovery since we entered the block in 2012. The Llanos 34 Block – particularly the Tigana and Tua oil fields – represents attractive low risk, low cost and high netback fields which provide a profitable production base during periods of low oil prices as currently being experienced."

Producing Oil Fields and Exploration Prospects in the Llanos 34 Block, Colombia



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

GEOPARK CONTACT:

Pablo Ducci – Director Capital Markets pducci@geo-park.com
Santiago, Chile
T: +562 2242 9600 www.geo-park.com

NOTICE

Additional information about GeoPark can be found in the “Investor Support” section of 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 intent, belief or current expectations, regarding various matters, including oil discoveries and production in the Llanos 34 block. 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 the Company’s filings with the U.S. Securities and Exchange Commission.

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