



CORPORATE PRESENTATION

September 2023



LONG-TERM VALUE PROPOSITION

ENDURING
PRINCIPLES
AND APPROACH



Energy



Oil & Gas



Latin America



GeoPark Approach



Building the Right Team

Proven Team and Unique Culture



Leading Oil and Gas Finders

Drilling Success Rate** 75%+



20 Year Track Record

From zero to ~40,000 BOEPD
Discovered 430+ MMBOE of 2P Reserves
Value Created* \$1.8 BN 2P NPV10



SPEED = ESG+

Net Zero Commitment (Scope 1 & 2)
Majority Independent Directors
Neighbor and Employer of Choice



Low-Cost Operator

~95% of Production is Cash Flow
Positive at \$25-30 Brent



Increasing Shareholder Returns

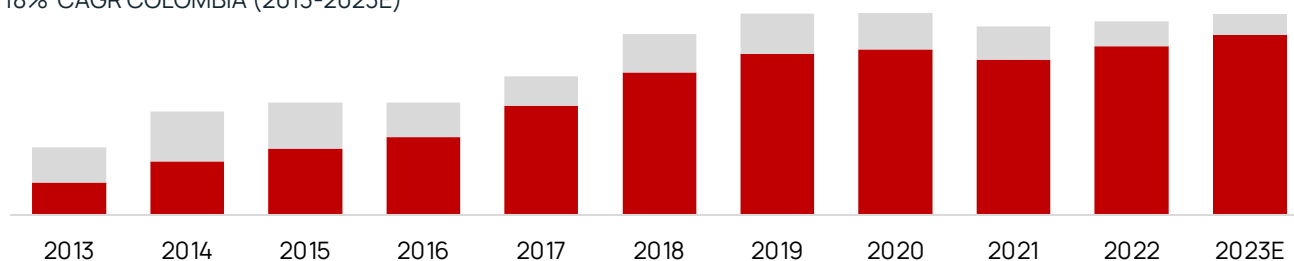
Returning 40-50% of 2023 Free Cash Flow
to Shareholders

■ Net Average Daily Colombia Production (BOEPD)

■ Net Average Daily Other Production (BOEPD)

12% CAGR CONSOLIDATED (2013-2023E)
18% CAGR COLOMBIA (2013-2023E)

38,000-40,000

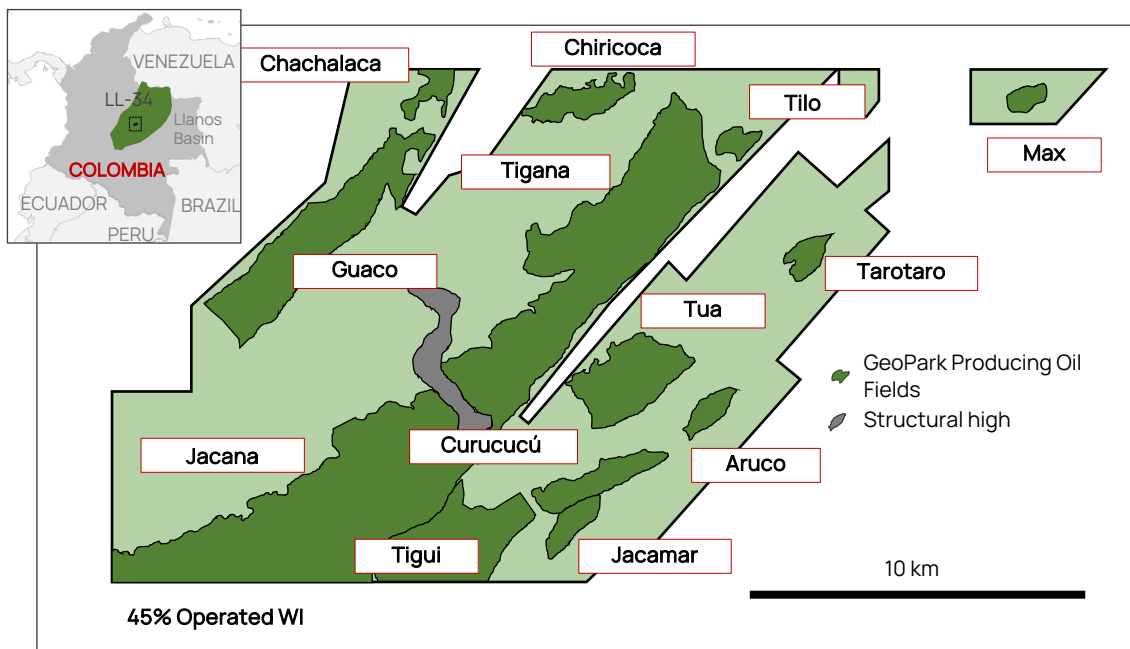


* As of December 31, 2022.

** GeoPark operated wells 2006 - 2022.

RIGHT NEIGHBORHOOD

LLANOS 34: A WORLD-CLASS ASSET



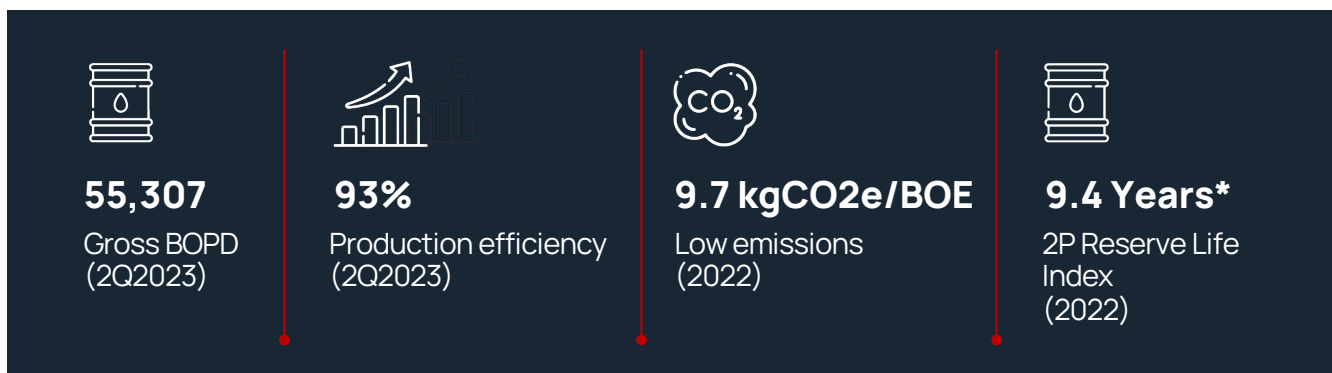
OVERVIEW

- Block acquired in 2012 with no reserves or production
- 13 oil fields discovered
- 150+ gross wells drilled
- 160+ gross MMBBL produced (2012-2022)
- Tigana & Jacana rank among top 10 producing oil fields in Colombia

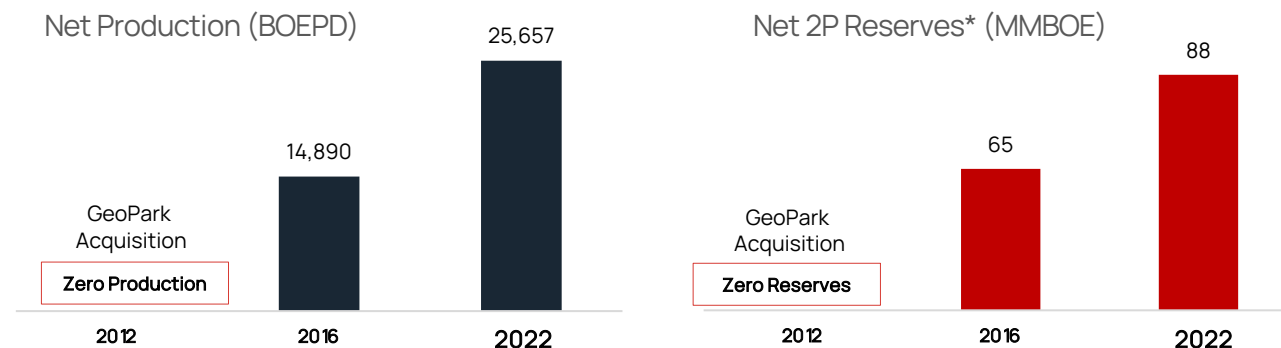
RECENT DEVELOPMENTS

- New 2023 horizontal well pilot program
- First horizontal well payback in 3.5 months
- Quick pivot to execute a campaign of 5-6 horizontal wells in 2023
- Could apply to other formations and blocks

KEY METRICS



NET PRODUCTION AND RESERVES GROWTH

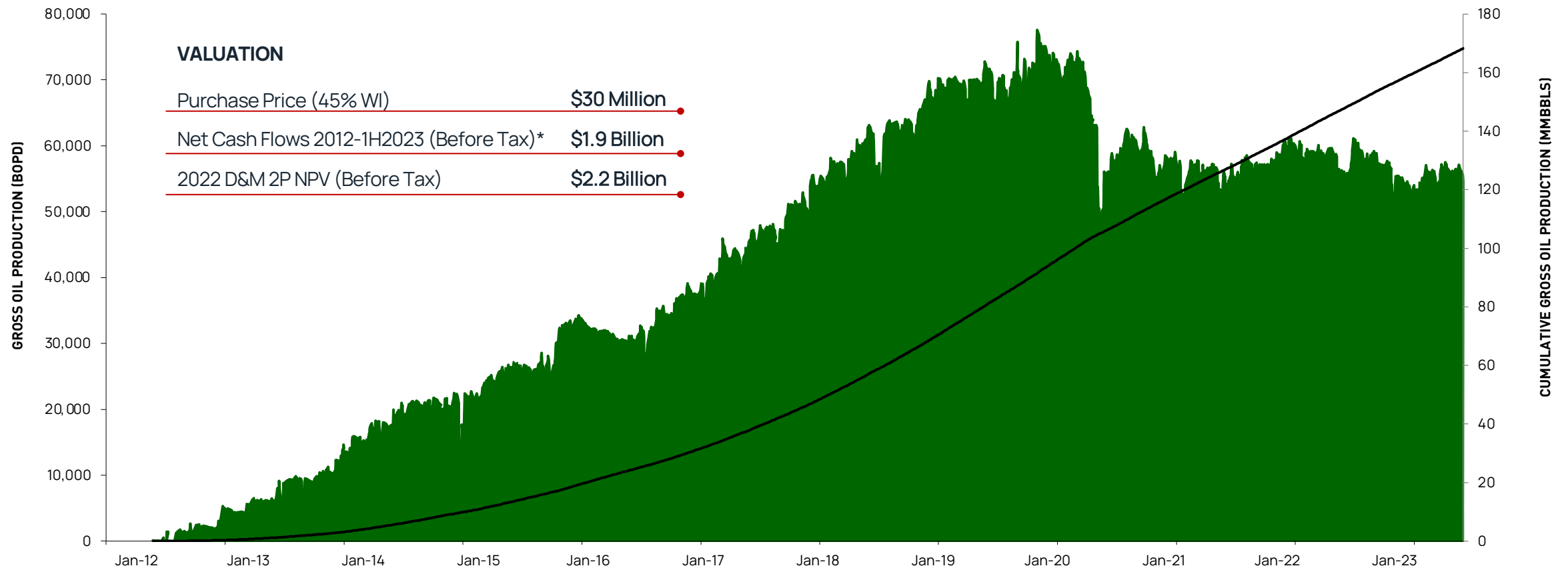


* 2022 D&M certified 2P reserves.

LLANOS 34: BIGGEST DISCOVERY IN THE LAST 20 YEARS IN COLOMBIA

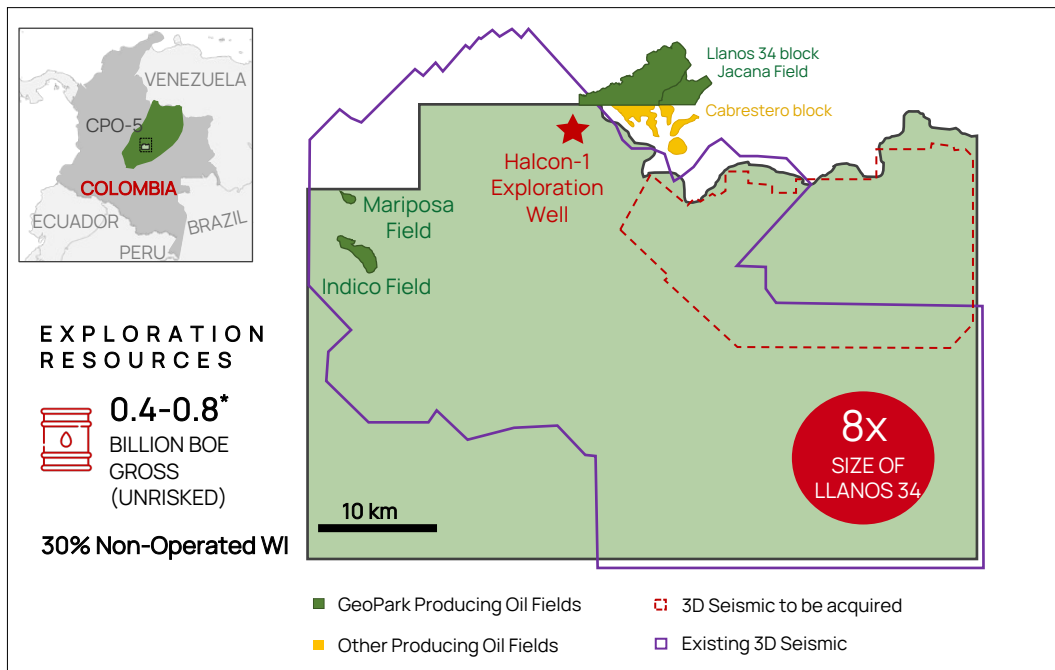
GROSS OIL PRODUCTION PROFILE SINCE ACQUISITION

ACQUIRED WITH ZERO PRODUCTION AND ZERO RESERVES

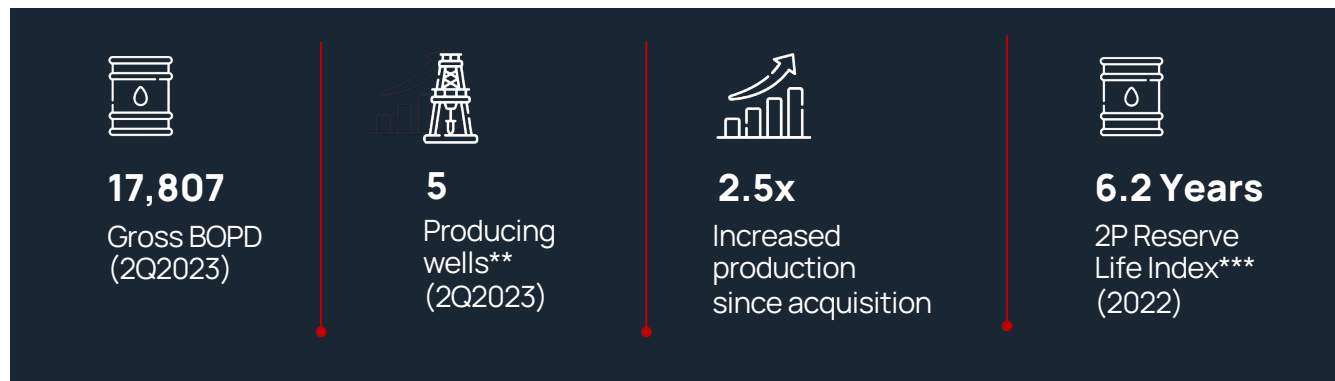


*Net Cash Flows refer to Operating Netback less Capital Expenditures (excluding the effect of realized hedge losses or gains, which are applicable at corporate levels).

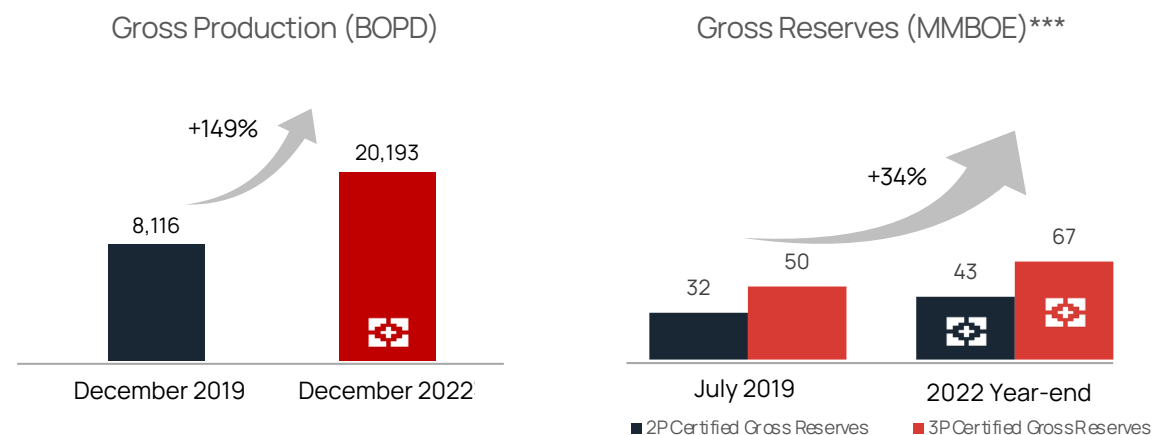
CPO-5: GROWING PRODUCTION & UNLOCKING THE UPSIDE



KEY METRICS



PRODUCTION & RESERVE GROWTH SINCE ACQUISITION



OVERVIEW

- Adjacent to core Llanos 34 block
- Acquired in 2020
- Indico rank among top 10 producing oil fields in Colombia

UPCOMING CATALYSTS

- Resuming production in the Indico 6 and Indico 7 development wells
- Drilling the Halcon-1 exploration well
- Drilling the Indico-3 development well

* 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, 2022 and 2023 YTD.

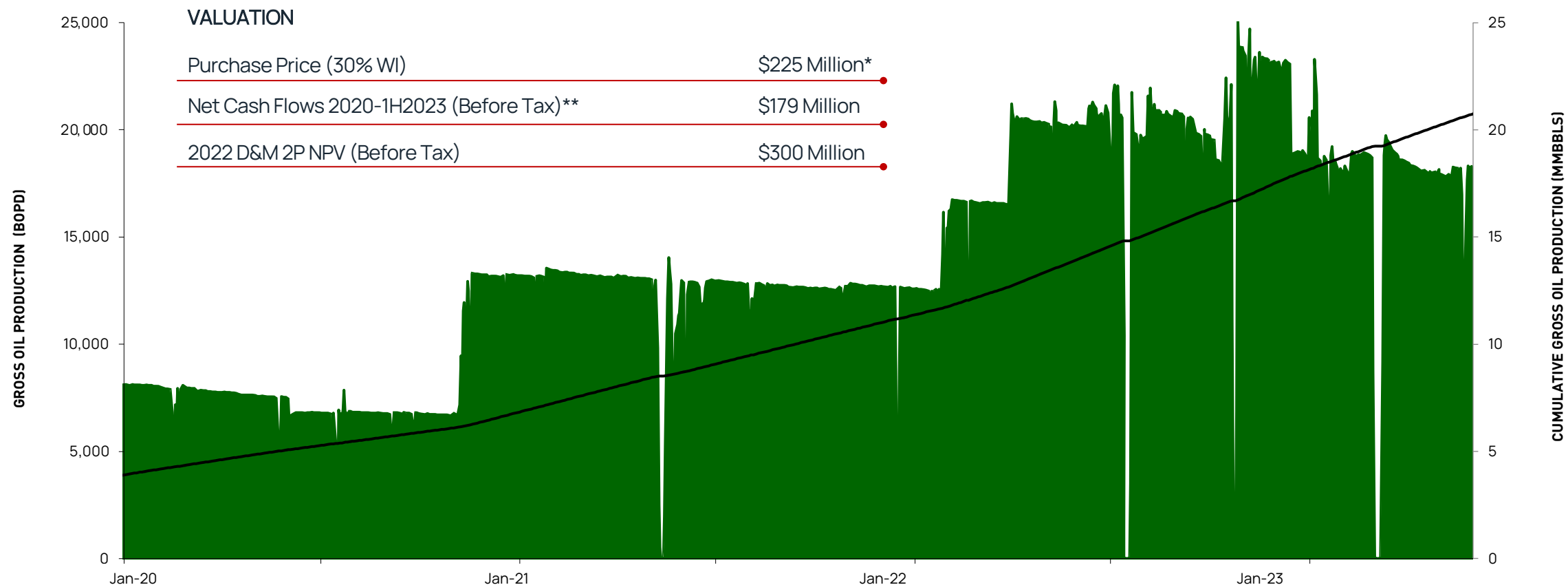
** Indico 6 & 7 remain shut in after the regulator (ANH) requested the operator complete definitive surface facilities.

*** 2022 D&M certified 2P Reserves.

CPO-5 BLOCK: FASTEST GROWING ASSET IN COLOMBIA

GROSS PRODUCTION PROFILE SINCE ACQUISITION IN 2020

SIGNIFICANT EXPLORATION INVENTORY & POTENTIAL UPSIDE TO CONTINUE GROWING PRODUCTION & RESERVES



* Corresponds to the portion allocated to the CPO-5 block in the Amerisur acquisition.

** Net Cash Flows refer to Operating Netback less Capital Expenditures (excluding the effect of realized hedge losses or gains, which are applicable at corporate levels).

LLANOS BASIN CHAMPION

UPCOMING CATALYSTS (AUG-DEC 2023)

CPO-5

GeoPark Non-Operated, 30% WI

1 Exploration Well – Halcon 1

1 Development Well – Indico 3

LLANOS 34

GeoPark Operated, 45% WI

3-4 Horizontal Wells

LLANOS 123

GeoPark Operated, 50% WI

1 Exploration Well – Toritos 1

1 Exploration Well – Bisbita 1*

LLANOS 87

GeoPark Operated, 50% WI

1 Exploration Well – Zorzal Este 1*

LLANOS 124

GeoPark Operated, 50% WI

1 Exploration Well – Cucarachero 1

LLANOS 86 & 104

GeoPark Operated, 50% WI

Preliminary activities underway to acquire over **650** sq km of 3D seismic**

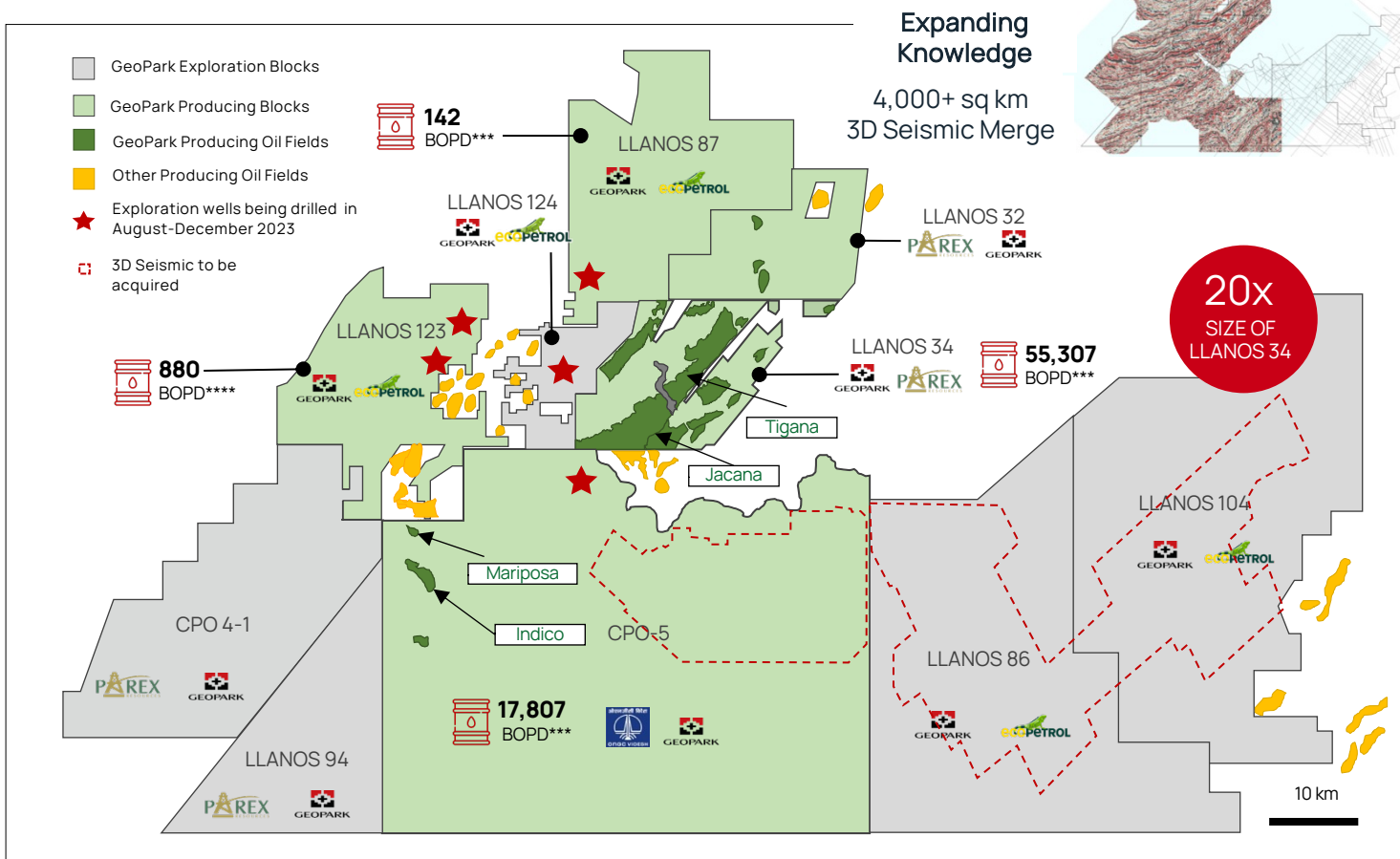
* Subject to joint venture approval.

** 3rd largest seismic acquisition in Colombia.

*** Gross production – 2Q2023.

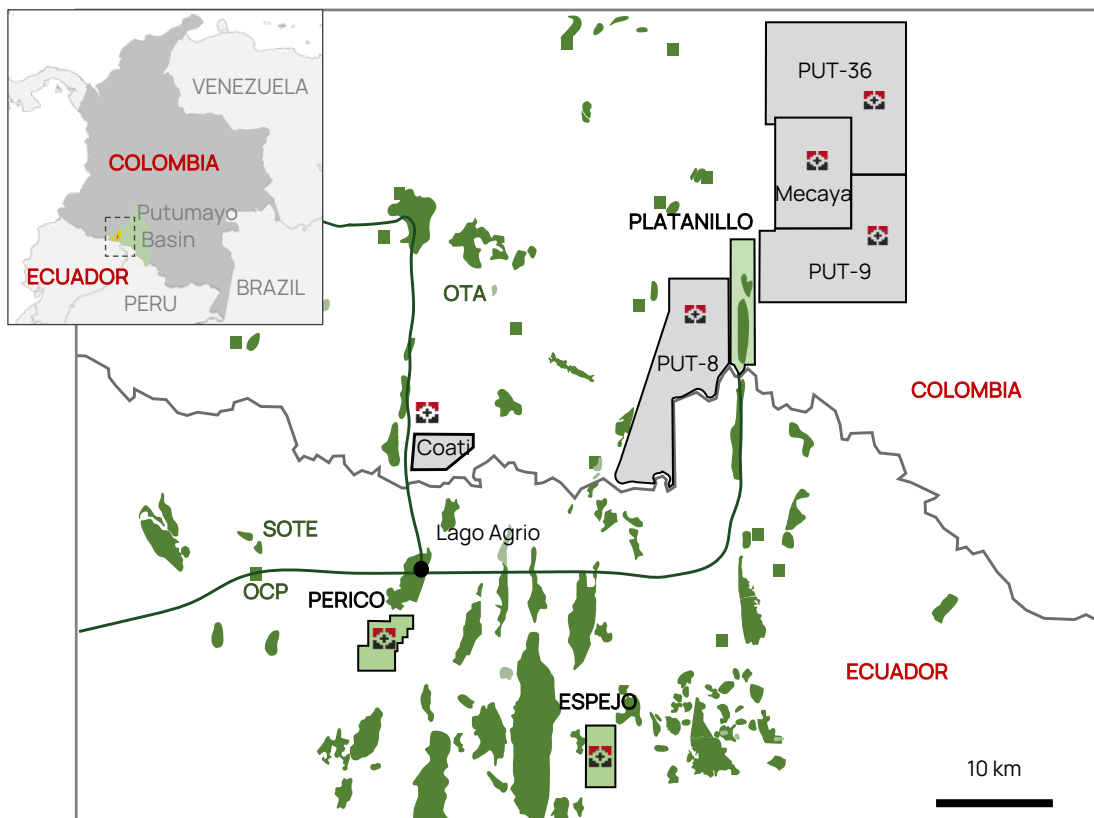
**** Saltador – Recent Discovery producing 880 BOPD.

HIGH GROWTH POTENTIAL IN WELL-KNOWN BASIN



MULTI-YEAR DEVELOPMENT & EXPLORATION INVENTORY WITH UPSIDE POTENTIAL

PUTUMAYO & ORIENTE: UNDEREXPLORED PROVEN BASIN



-  Oil Fields
-  GeoPark Producing blocks
-  GeoPark Exploration blocks
-  Pipelines

EXPLORATION RESOURCES



0.3-0.6*

BILLION BOE GROSS
(UNRISKED)

KEY HIGHLIGHTS PUTUMAYO



2,456
Gross BOPD
(2Q2023)



97%
Production
Efficiency
(2Q2023)



17 km
OBA Pipeline



\$4/BBL
Transport Cost

KEY HIGHLIGHTS ORIENTE



1,600 - 1,700
Gross BOPD
(Current production)



5
Discoveries
(2022-2023 YTD)**



First discoveries
in Intracampo 1
Bid Round

UPCOMING CATALYST

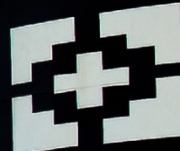


1 Exploration Well -
Perico Centro 1

* Exploration resources correspond to GeoPark's aggregate Mean-P10 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, 2022 and 2023 YTD.

** Yin-2, recent discovery producing 800+ BOPD in the Perico block.

SOLID AND PROFITABLE BUSINESS

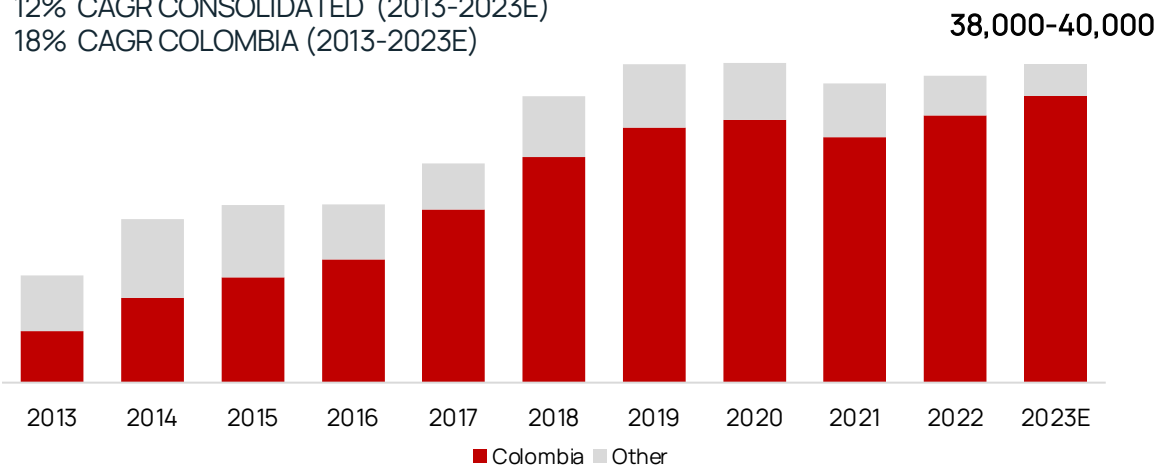


GEOARK

LOW-COST & EFFICIENT OPERATOR

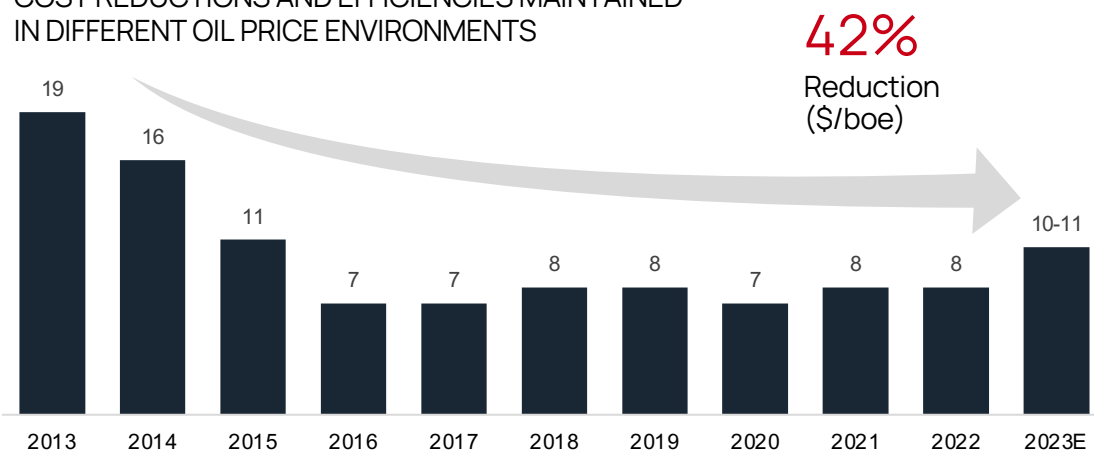
PRODUCTION GROWTH (BOEPD)

12% CAGR CONSOLIDATED (2013-2023E)
18% CAGR COLOMBIA (2013-2023E)



OPERATING COSTS

COST REDUCTIONS AND EFFICIENCIES MAINTAINED
IN DIFFERENT OIL PRICE ENVIRONMENTS



ON THE GROUND OPERATIONAL EXPERIENCE



110+ MM
BOE Net Produced
(2006-2022)



280+
Gross Wells Drilled
(2013-2022)

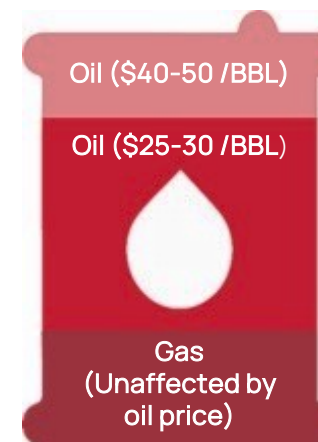


10 Rigs
6 drilling + 4 workover
(August Active Rigs)



480+ / 2,400+
Direct / Indirect
Personnel

LOW BREAKEVENS

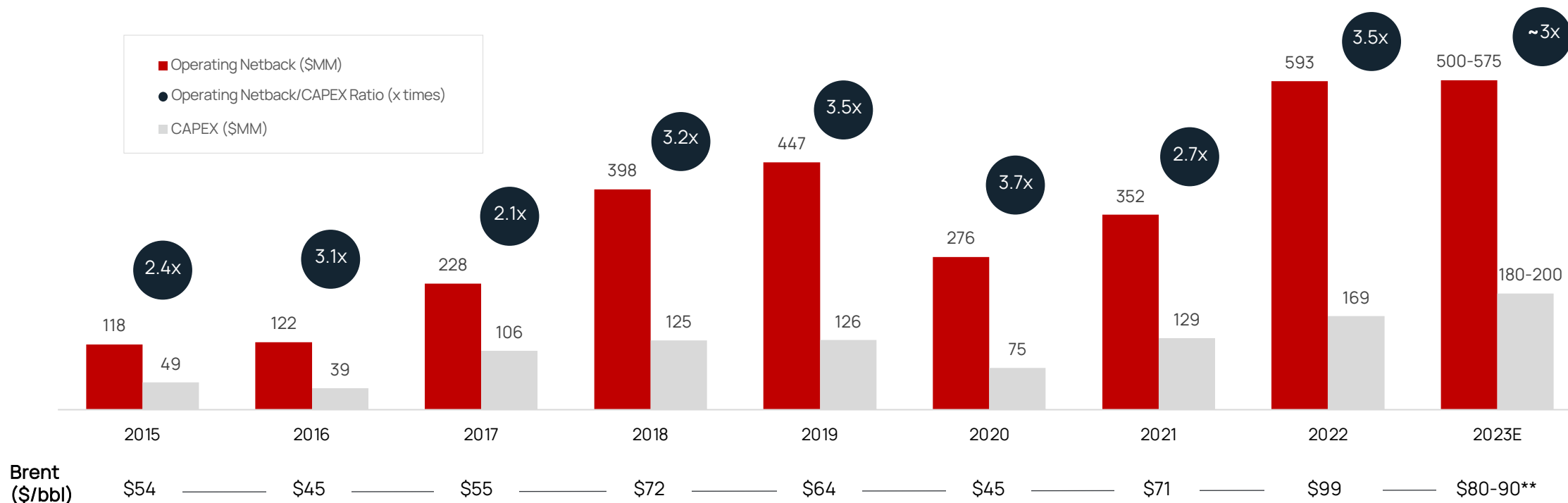


~95%
of production is cash flow
positive at \$25-30/BBL Brent

COST & CAPITAL EFFICIENCY LEADS TO SUPERIOR RESULTS

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

LAST TWELVE-MONTH RETURN ON CAPITAL EMPLOYED (ROCE) OF 51%*
TO JUNE 2023



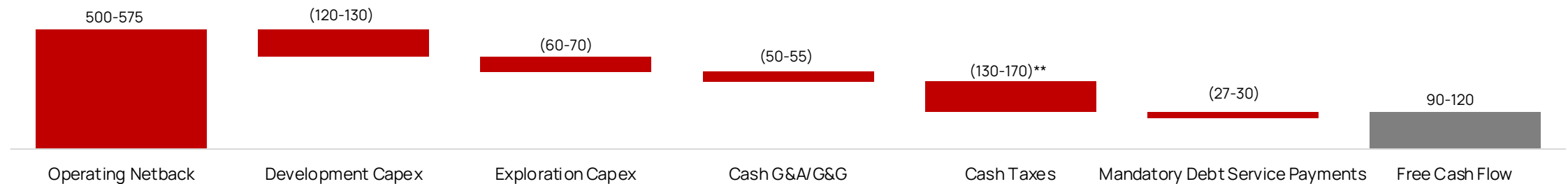
* Return on average capital employed is defined as last twelve-month operating profit divided by average total assets minus current liabilities.

** Base Case assumption for 2023.

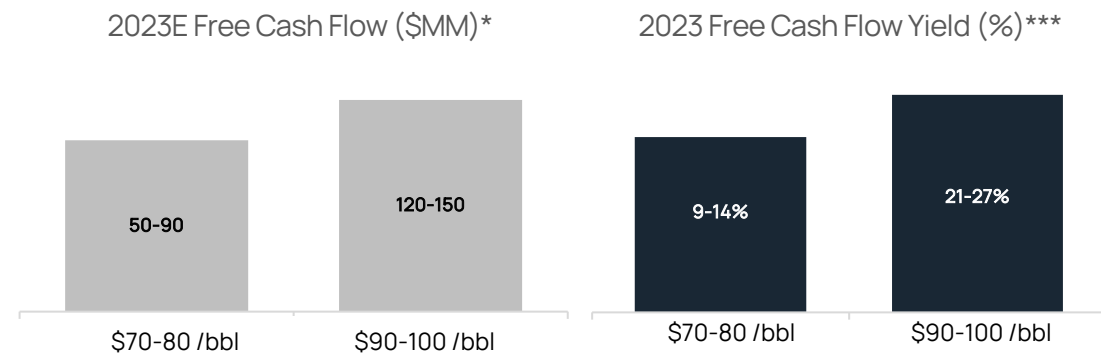
2023 FREE CASH FLOW & RETURNS

STRONG FREE CASH FLOW GENERATION

2023E Free Cash Flow* (\$MM) at \$80-90 per BBL (Brent)



SENSITIVITY TO BRENT SCENARIOS



* Brent oil price assumptions refer to July-December 2023 and consider a \$4-5 Vasconia/Brent differential. Free cash flow excludes changes in working capital. The Company is unable to present a quantitative reconciliation of the 2023 Adjusted EBITDA which is a forward-looking non-GAAP measure, because the Company cannot reliably predict certain of the necessary components, such as write-off of unsuccessful exploration efforts or impairment loss on non-financial assets, etc. Since free cash flow is calculated based on Adjusted EBITDA, for similar reasons, the Company does not provide a quantitative reconciliation of the 2023 free cash flow forecast.

** Includes income tax payments and withholdings impacting the Company's cash position in 2023.

*** Calculated using market capitalization from July 1, 2023 to July 31, 2023.

USE OF FREE CASH FLOW - FOCUS ON SHAREHOLDER RETURNS



STRONG BALANCE SHEET WITH SAFETY NETS IN PLACE

ASSETS AND SAFETY NETS



\$86 MM
Cash & Cash Equivalents
(June 30, 2023)



Hedges in Place Securing
Base Oil Price



\$1.8 BN*
2P Net Present Value



Proven Team and Track
Record



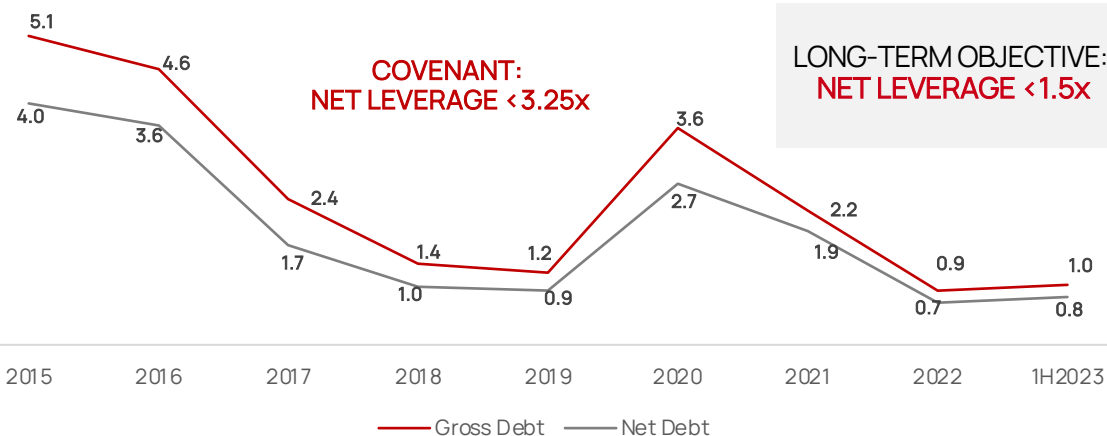
9.1 YEARS*
2P Reserves Life Index



\$80 MM**
Unsecured, Committed
Credit Facility

GROSS & NET LEVERAGE

Gross and Net Debt/Adjusted EBITDA (x)



*2022 D&M certified 2P reserves. **No amounts drawn

LIABILITIES

Well-structured, low-cost & long-maturing debt profile

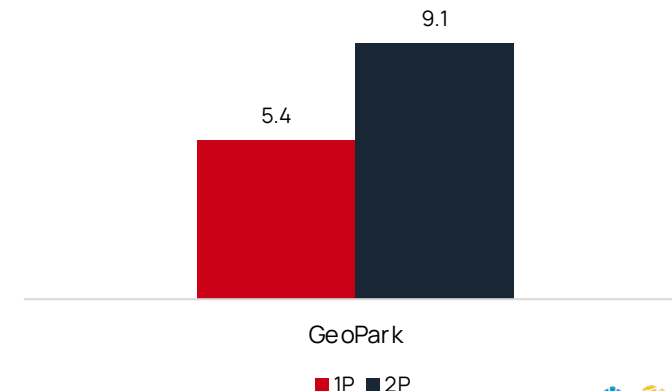
\$275 MM debt
reduction since
April 2021

\$500 MM
BOND MATURING IN 2027

5.5%
COUPON

RESERVE LIFE EXCEEDS DEBT MATURITY

Reserve Life Index (years) – D&M 2022



HEDGING PROGRAM SECURES BASE OIL PRICE

APPROACH



**ZERO COST
COLLARS**
Structure



**12-15
MONTHS**
Tenor



**30-50%
PRODUCTION**
Hedge Target

DIVERSIFIED HEDGING COUNTERPARTIES



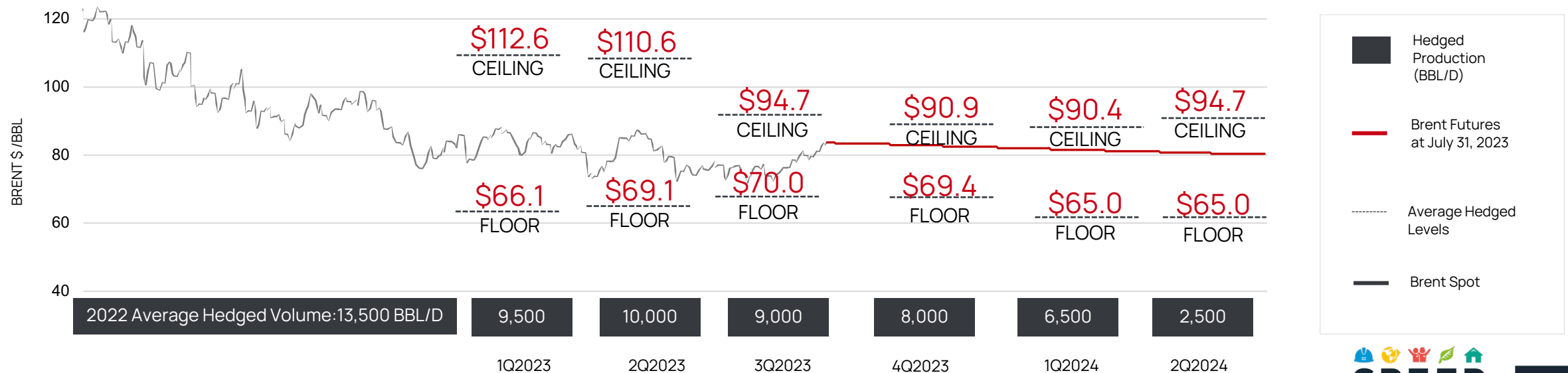
J.P.Morgan



Morgan Stanley

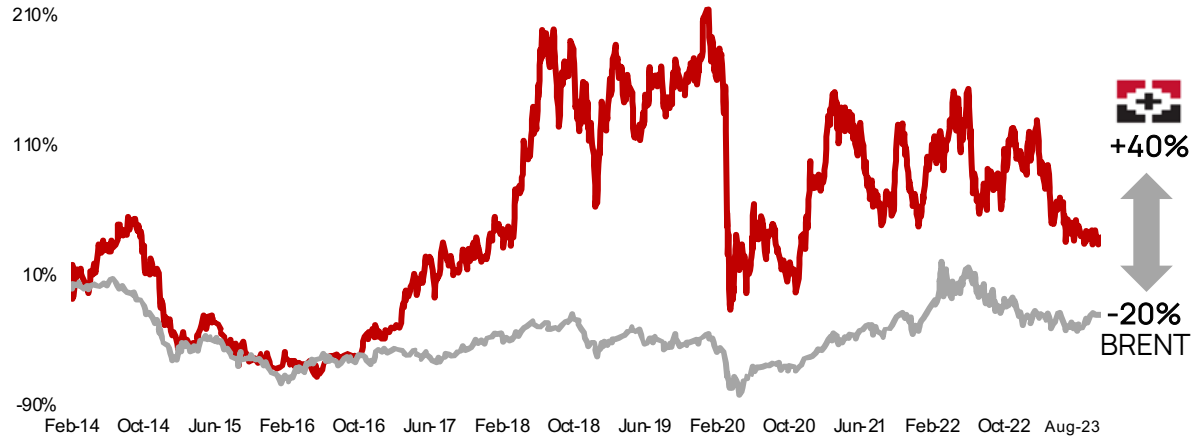


HEDGE BOOK OVERVIEW

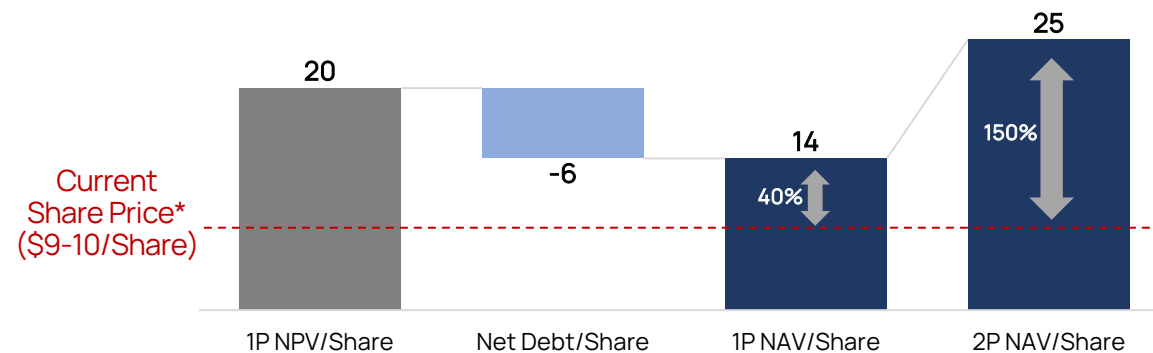


CREATING & RETURNING VALUE TO SHAREHOLDERS

10 YEARS OUTPERFORMING BRENT

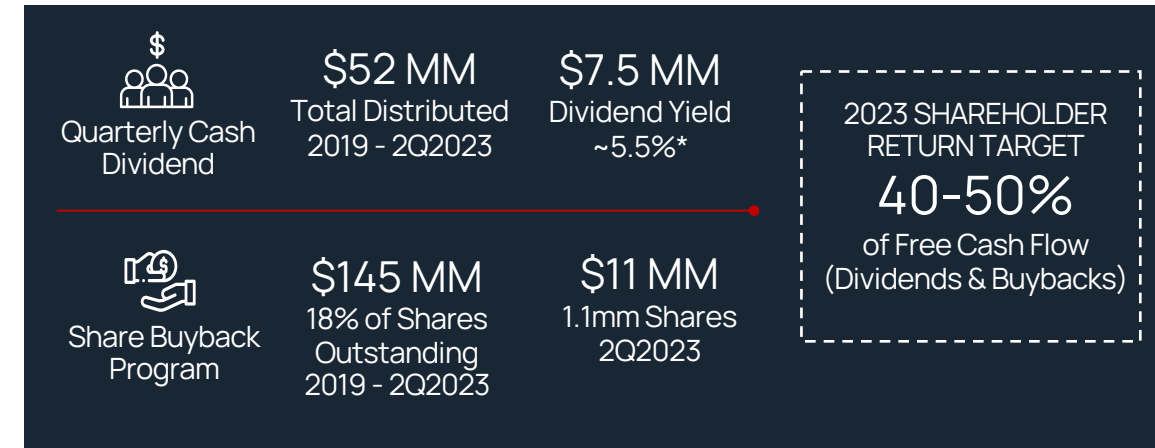


2023 PROVIDES UNIQUE ENTRY POINT

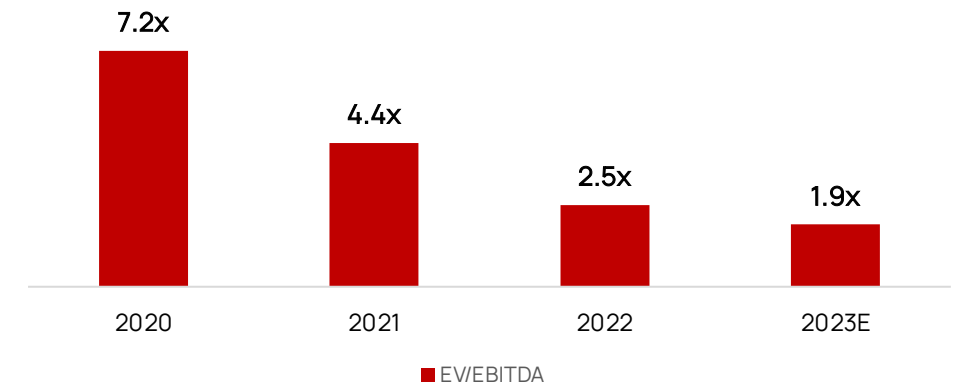


Source: 2022 D&M Report & December 2022 FFSS

RETURNED 30% OF MARKET CAP SINCE 2019



TRADING BELOW HISTORICAL MULTIPLES



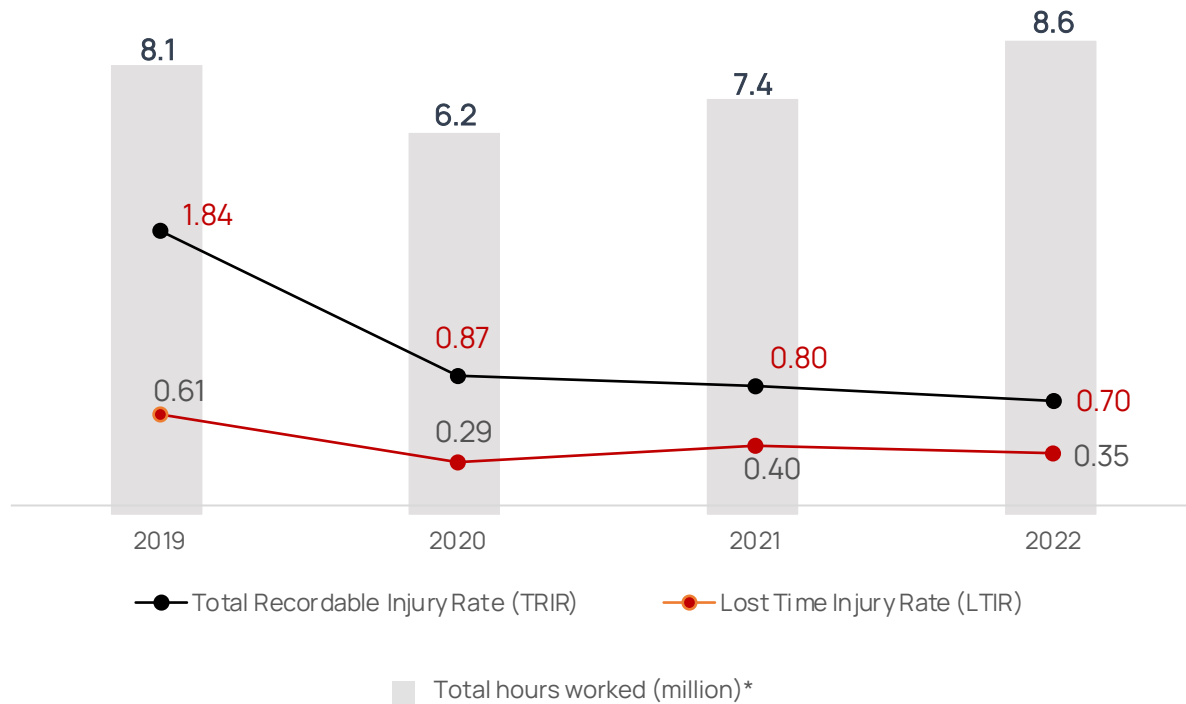
Source: Bloomberg
* At August 31, 2023.

SPEED (ESG+)
SINCE DAY ONE



SAFETY FIRST

CULTIVATING A CULTURE OF SAFETY



MORE WORKING HOURS ≠ MORE INCIDENTS

2022 KEY METRICS



0.4 BARRELS

of oil spilled per million barrels produced



20 DAILY TRAINING SESSIONS

7,212 health and safety sessions delivered in 2022*



STRONG SAFETY CULTURE

in the process of certification under the ISO 45001 standard

* Employees and Contractors.

All metrics above correspond to 2022. For additional ESG performance details, refer to the 2022 SPEED / ESG Report (GRI, SASB and IPIECA Standards) available at <https://geo-park.com/en/reports/>.

ENVIRONMENT: CLEAN HYDROCARBONS

CLIMATE ACTION

GHG EMISSION INTENSITY REDUCTION TARGETS

Scopes 1 & 2 (GeoPark operated) Baseline: 2020

Short Term

35-40%

Emission intensity
reduction by
2025 or sooner

Medium Term

40-60%

Emission intensity
reduction by
2025-2030

Long Term

Net Zero

Emissions
by **2050**

2022: 34% CARBON EMISSION REDUCTION (130,000+ TCO₂)*



CLEANER ENERGY MIX
Reduced CO₂ emissions
by 80,000 metric tons



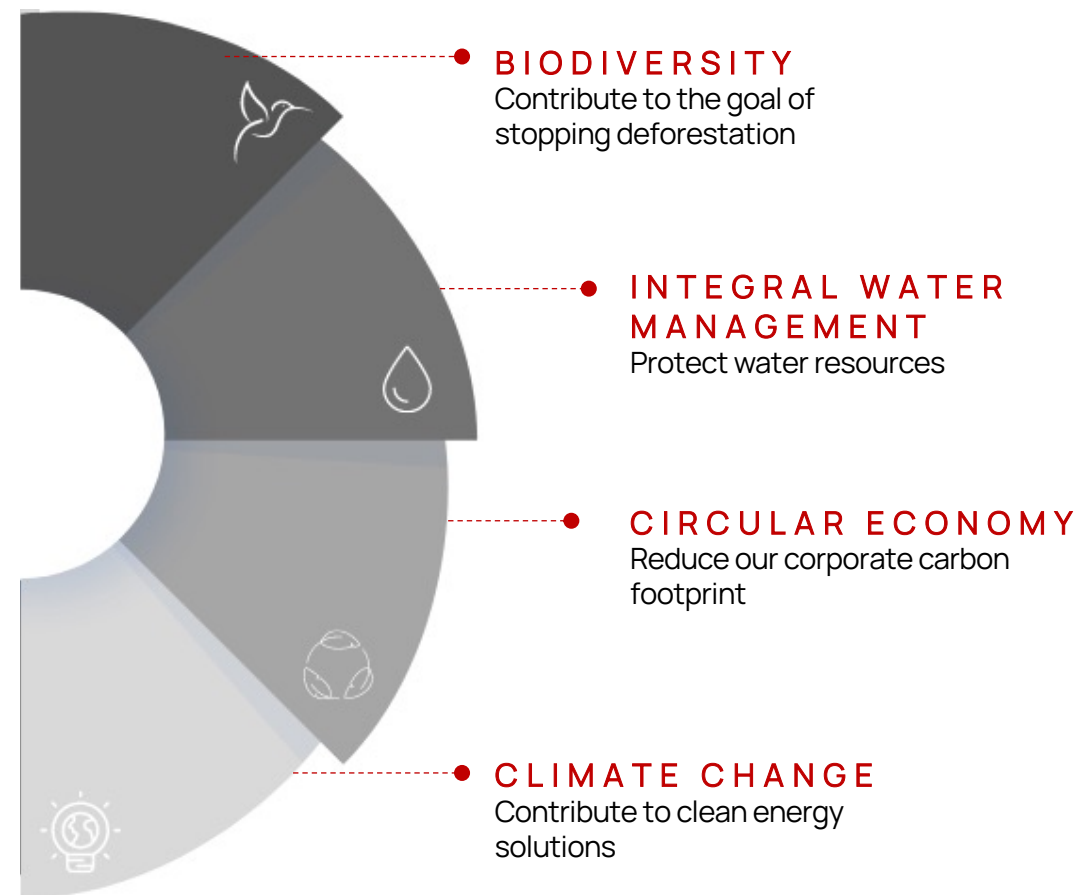
ENERGY EFFICIENCY
Reduced CO₂ emissions
by 30,000 metric tons



OTHER
20,000 CO₂ tons reduced



USE OF GHG
501,460 Mcft gas produced
used as fuel in Llanos 34



*From 18.4 kgCO₂e/boe in 2021 to 12.1 kgCO₂e/boe in 2022.

SOCIAL: EMPLOYER AND NEIGHBOR OF CHOICE

INVESTING IN...

OUR EMPLOYEES

100% own shares in the Company
have access to wellness benefits
received training in 2022



50% of the Executive Team are women



OUR NEIGHBORS



3,000+ job opportunities in Colombia in 2022



\$320 MM purchased from local suppliers since 2014



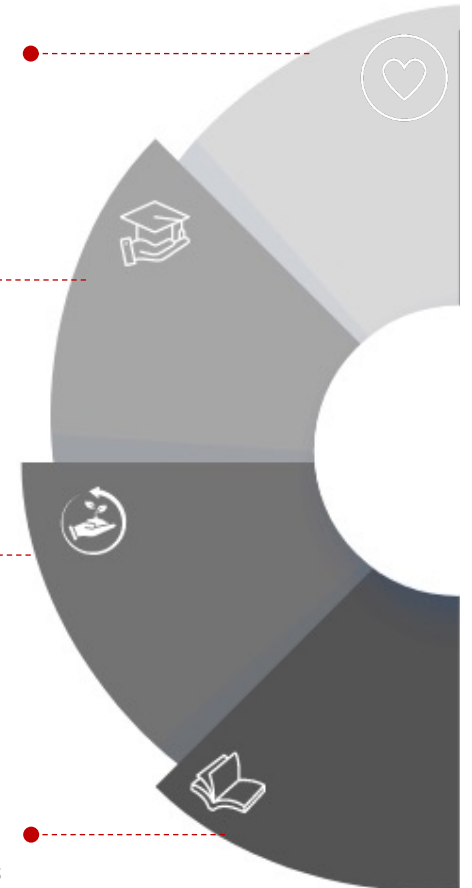
\$1.4 BN royalties & taxes paid since 2012

WELLBEING & QUALITY OF LIFE
Contribute to meeting basic needs

EDUCATION, CULTURE AND SPORT
Create opportunities to promote territorial transformation

PRODUCTIVE AND ECONOMIC DEVELOPMENT
Boost the local economy and employment

INSTITUTIONAL STRENGTHENING
Promote institutional capabilities and social and community leadership



GOVERNANCE: BEST PRACTICES



INDEPENDENT BOARD MEMBERS



CHAIR OF THE BOARD



**SYLVIA
ESCOVAR**



- Former CEO of Terpel
- 30+ years experience in oil & gas industry, finance, human resources and sustainability
- Committees: Nomination and Corporate Governance, SPEED



**ROBERT A.
BEDINGFIELD**



- Former Lead Partner at EY
- 40+ years experience in oil & gas
- Committees: Audit, Compensation and Nomination, and Corporate Governance



**CONSTANTINE
PAPADIMITRIOU**



- International investor and businessman
- 30+ years experience in oil & gas industry and finance
- Committees: Compensation, Audit, and Strategy and Risk



**SOMIT
VARMA**



- International investor in oil, gas, mining, and infrastructure projects
- 30+ years experience in oil & gas industry, finance and risk
- Committees: Compensation, Technical, Nomination and Corporate Governance, and Strategy and Risk



**CARLOS E.
MACELLARI**



- International oil & gas industry professional with expertise in exploration, development, and management
- 30+ years experience in oil & gas industry
- Committees: Technical, and Strategy and Risk



**BRIAN F.
MAXTED**



- Co-founder and former CEO & CXO of Kosmos Energy
- 30+ years experience in oil & gas industry and sustainability
- Committees: Compensation, Technical, and Strategy and Risk



**JAMES F.
PARK**



- Co-founder and former CEO of GeoPark
- 50+ years experience in oil & gas, human resources and sustainability
- Committees: Strategy and Risk, Technical, and SPEED



**MARCELA
VACA**



- Former General Director of GeoPark
- 20+ years experience in oil & gas, human resources, legal and sustainability
- Committees: SPEED



**ANDRÉS
OCAMPO**

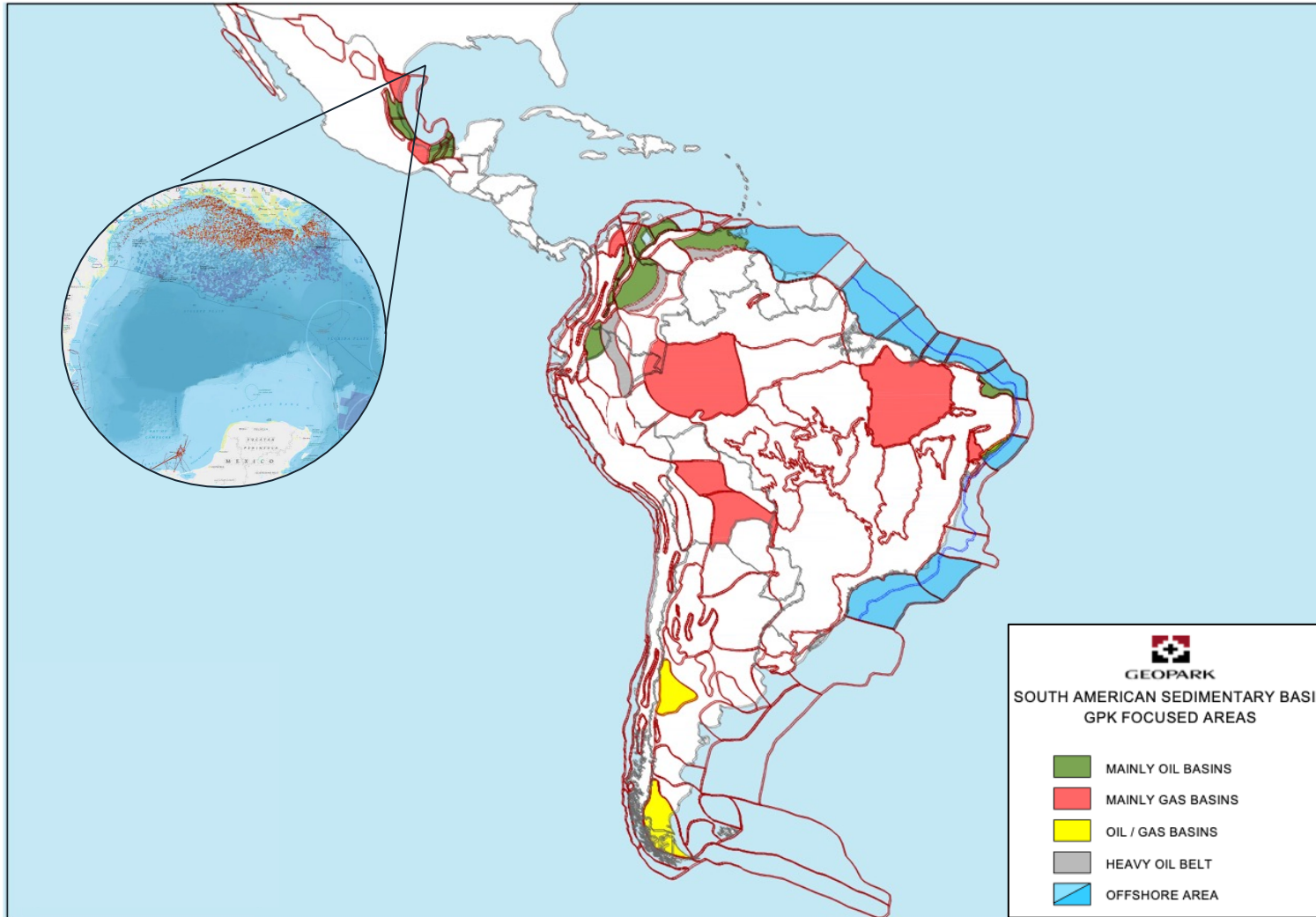


- CEO and former CFO of GeoPark
- 18+ years experience in business and finance, human resources, oil & gas and sustainability
- Committees: SPEED, and Strategy and Risk

MAJORITY OF
BOARD IS
INDEPENDENT

CONSOLIDATOR

MULTIPLE OPPORTUNITIES IN BASINS ACROSS LATIN AMERICA



GEOPARK APPROACH

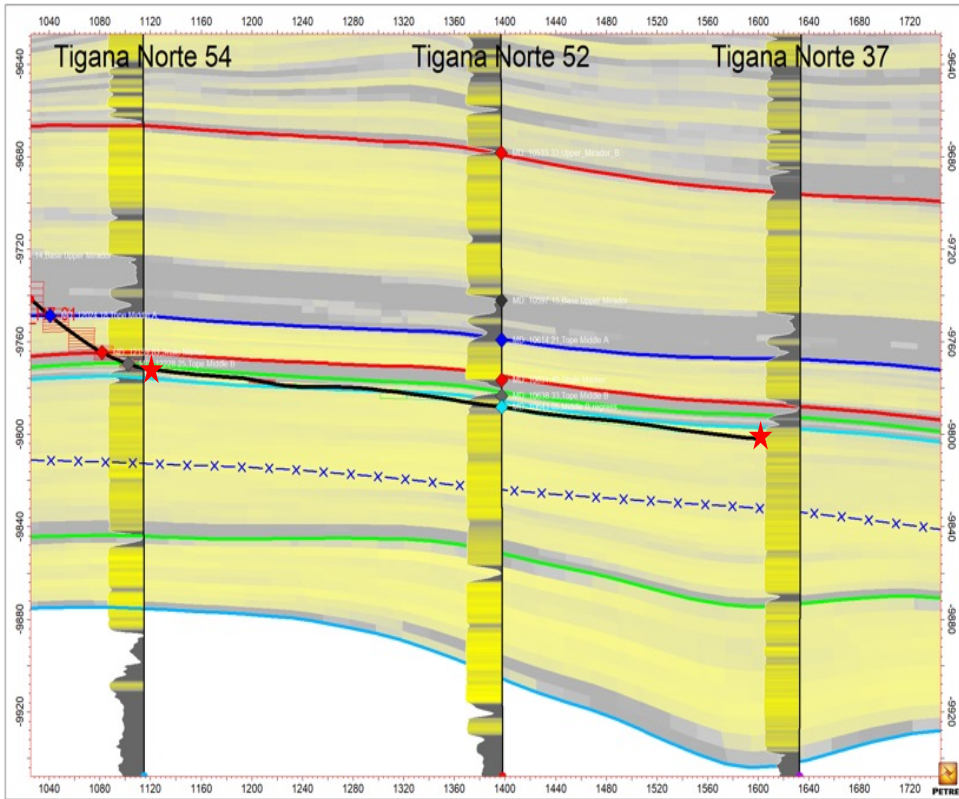
STRONG TRACK RECORD OF CREATING VALUE THROUGH ACQUISITIONS

- Geology first: best basins, best rocks, best play types selected by G&G Team
- Achieve scale with value: production and reserves with upside
- Great economics: short-cycle, low-breakeven, value accretive
- Balanced portfolio: different plays, basins, countries, fluid types



LLANOS 34: INTRODUCING HORIZONTAL WELLS

STRUCTURAL MODEL



Mirador
Formation



Approximately 100 MMBBL
original oil in place

PROJECT HIGHLIGHTS

DRILLING FASTER, WITH LOWER COSTS & HIGHER PRODUCTIVITY

Horizontal Wells	HW1	HW2	HW3 (Estimated)
TD (feet)	13,862	14,032	15,361
Drilling (feet/day)	322	425	439
Lateral Length (feet)	1,272	1,680	3,460
D&C Cost (\$MM)	10.9	9.3	8.9
Initial Production (bopd)	3,000	2,300	3,000 – 5,000 Testing to start Sept/Oct 2023

HORIZONTAL WELL CAMPAIGN KEY FACTS

- Pilot program successful
- First horizontal well payback of 3.5 months
- Quick pivot to execute a campaign of 6-8 wells in 2023
- Apply to other formations, assets, blocks