GEOPARK

Strategic Entry into Venezuela and a World Class Asset

CONFERENCE CALL

SEPTEMBER 8, 2026

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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 that appear in a number of places in this presentation include, but are not limited to, statements regarding our intent, belief or current expectations, regarding various matters, including, production growth, the drilling campaign, dividends, operating expenses, future capital expenditure, debt, Adjusted EBITDA and free cash flow. 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. 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.

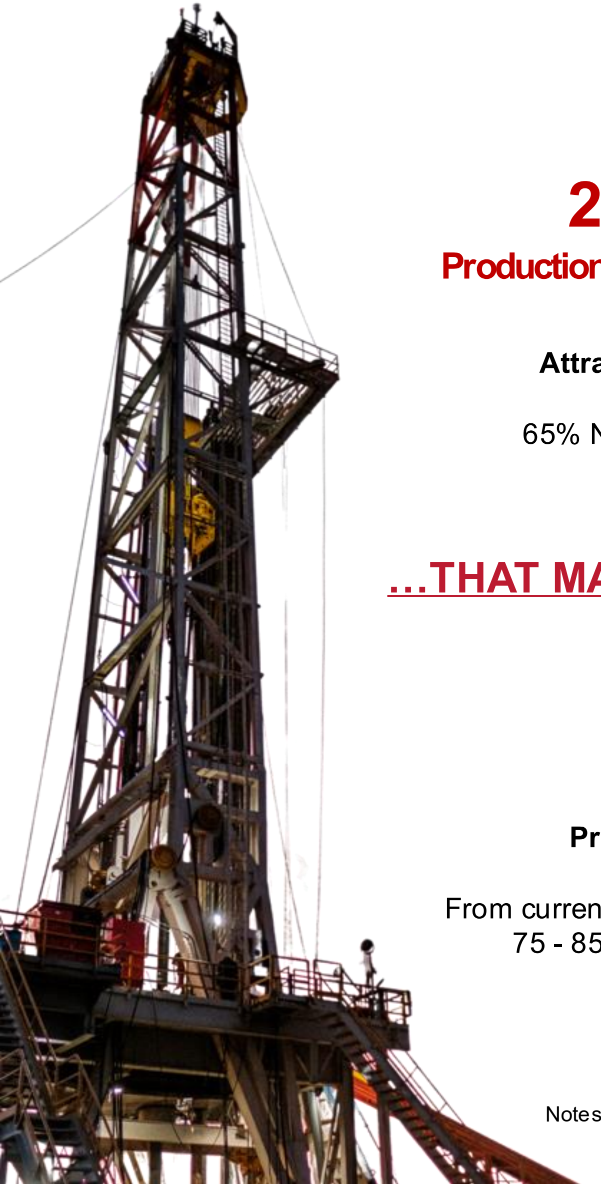
This presentation includes forward-looking non-GAAP measures. The Company is unable to present a quantitative reconciliation of the expected Adjusted EBITDA because the Company cannot reliably predict certain of the necessary components, such as write-off of unsuccessful exploration efforts or impairment 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 expected free cash flow forecast.

Statements related to resources are deemed forward-looking statements as they involve, based on certain estimates and assumptions, the implied assessment 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, as well as 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 as of December 31, 2025; is derived, in part, from the reports prepared by DeGolyer and MacNaughton (“D&M”), independent reserves engineers. Certified reserves refer to net reserves independently evaluated by D&M. The reserves estimates in the reports prepared by D&M were prepared in accordance with the Petroleum Resource Management System Methodology (the “PRMS”) approved in 2007 and revised in 2018 by the Society of Petroleum Engineers, the World Petroleum Council, the American Association of Petroleum Geologists, the Society of Petroleum Evaluation Engineers, the Society of Exploration Geophysicists, the Society of Petrophysicists and Well Log Analysts, and the European Association of Geoscientists & Engineers. PRMS proved reserves (1P) 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.

Transformational Entry into Venezuela: Giant-Scale Brownfield Acquisition



BARE IS A UNIQUE OPPORTUNITY…

25-Years
Production Participation Contract

Attractive Economics

65% Net Working Interest

~400 MM BBL
Cumulative Net Production

Long-Duration Growth Platform

Net to GeoPark
through the 25-year CPP

…THAT MATERIALLY ACCELERATES GEOPARK'S GROWTH

~3x
Production

Production Scale

From current ~ 28 KBOEPD 2025A to
75 - 85 KBOEPD by 2030E

~4x
EBITDA Growth

EBITDA Trajectory

From ~\$280 MM in 2025 to
~\$1.2 BN(1) by 2030E

Notes: (1) Brent Price: \$75 / BBL

UNIQUE PLATFORM ACROSS THREE WORLD-CLASS BASINS

LLANOS

VACA MUERTA

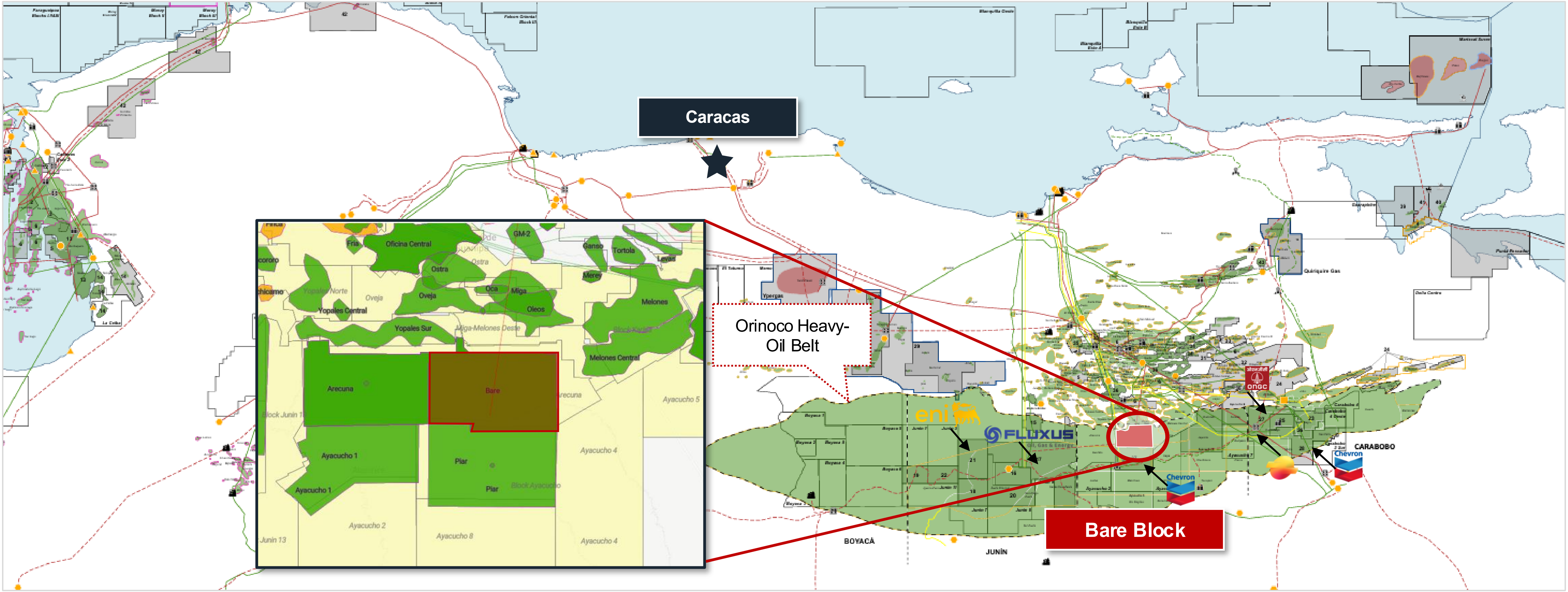
ORINOCO BELT

Larger, More Cash-Generative GeoPark
- Long-duration reserves
- Accelerated FCF inflection

Among the First Movers to Execute a CPP
- Demonstrates GeoPark's differentiated operating capabilities
- Technical team with direct Orinoco Belt experience

Transformational Value Creation
- Immediate value accretion to shareholders of ~\$1.5 / Share
- Long-term production and reserve growth
- Country-risk re-rating upside

Strategic Entry into One of the World's Largest Hydrocarbon Resource Basins



BARE BLOCK KEY FIGURES

15.7 BN BBL	+ 700 MM BBL	+ 100 KBOPD	~4 - 5%	~ 1,100	~11,000 BOPD	8° – 10°
Original Oil in Place (OOIP)	Cumulative Production	Historical Peak Gross Production	Current Recovery Factor	Total Wells	Current Gross Production	API Gravity (Extra-Heavy)

Bare: Phased Redevelopment to Balance Growth and Capital Discipline

PHASE 1 - RESTART
(2026–2030)

Production Reactivation

Restore production through existing asset base

11 → +56 KBOPD

Avg CAPEX Per Year 26-28 E: $40-80 MM

Avg CAPEX Per Year 29-30 E: ~$120 - 140 MM

- ~400-450 Well Reactivations
- ~100 RA/RC – Workovers
- ~30 Horizontal Wells
- Artificial Lift Optimization
- Critical infrastructure rehabilitation
- Lower-Risk Production Ramp-Up
- Validate well integrity & field readiness

PHASE 2 - BUILD
(2031–2038)

New Drilling & Workovers

From restoring production to growth

57 → 90 KBOPD

Avg. CAPEX Per Year: $90 - 110 MM

- ~180 Horizontal Wells
- ~200 RA/RC - Workovers
- ~250-350 CSS (IAV) treatments
- Continue Artificial Lift Optimization
- Build incremental production capacity

PHASE 3 - MAINTAIN
(2039–2045)

Thermal Recovery Infrastructure

Thermal recovery the primary engine to maintain stable production

~90 KBOPD

Avg. CAPEX Per Year: $30 - 50 MM

- ~700 CSS (IAV) treatments
- Steam generation expansion and thermal facilities build-out
- Increase Recovery Factor at production plateau

PHASE 4 - RECOVER
(2045+)

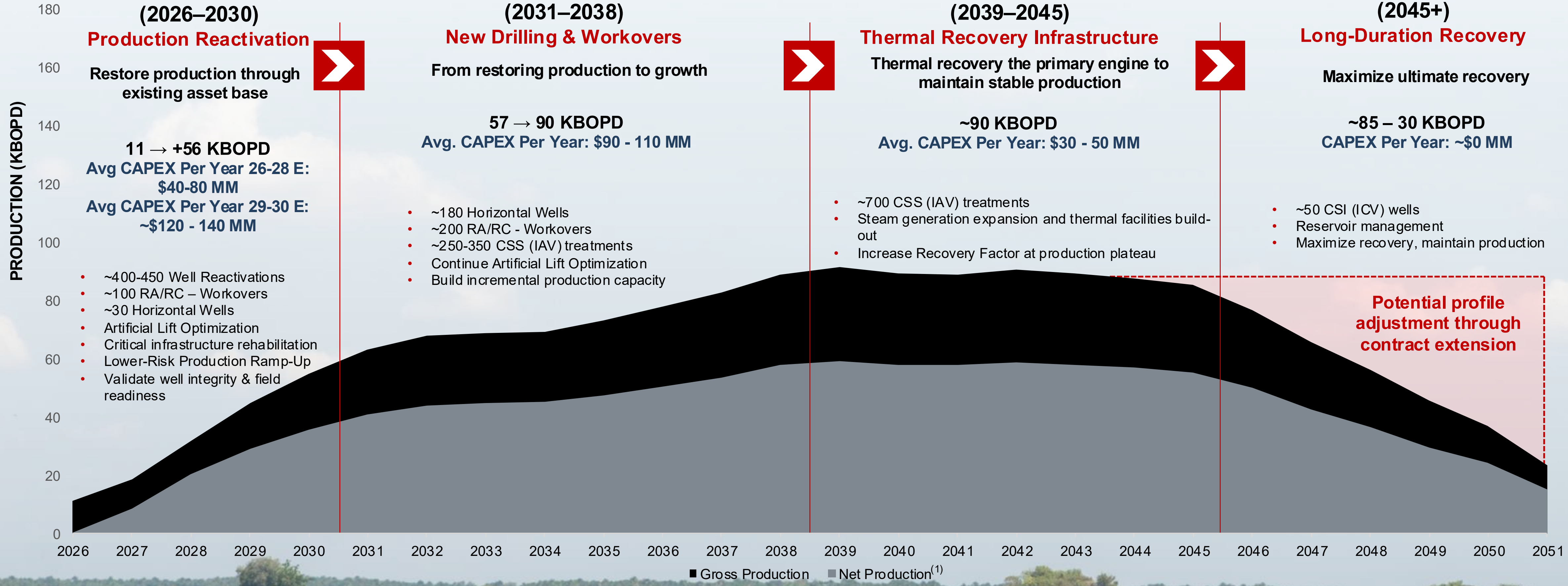
Long-Duration Recovery

Maximize ultimate recovery

~85 – 30 KBOPD

CAPEX Per Year: ~$0 MM

- ~50 CSI (ICV) wells
- Reservoir management
- Maximize recovery, maintain production

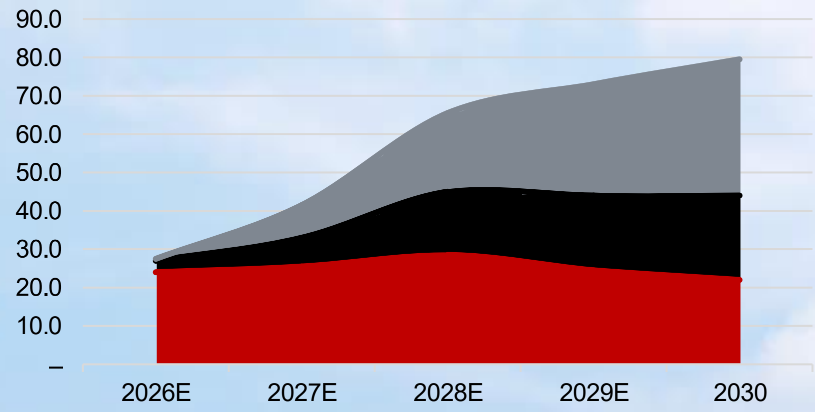


Notes: (1) GeoPark retains 100% of incremental production between the 10,000 bbl/d baseline and 28,500 bbl/d. For production volumes above 28,500 bbl/d, GeoPark is entitled to 65% of total production

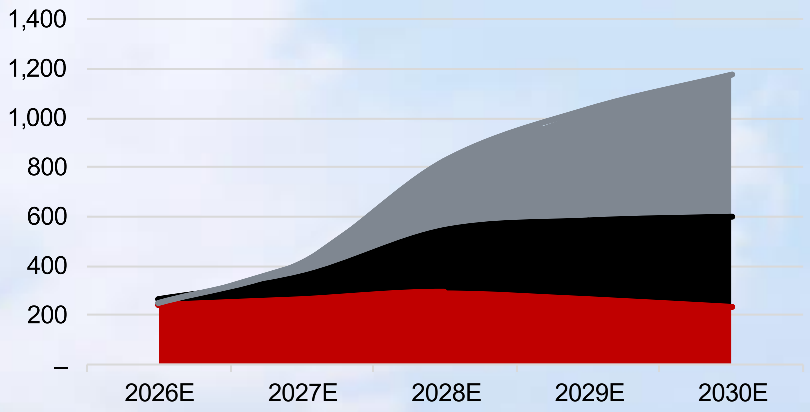
A Larger, More Diversified and Cash-Generative GeoPark

Colombia | Argentina | Venezuela

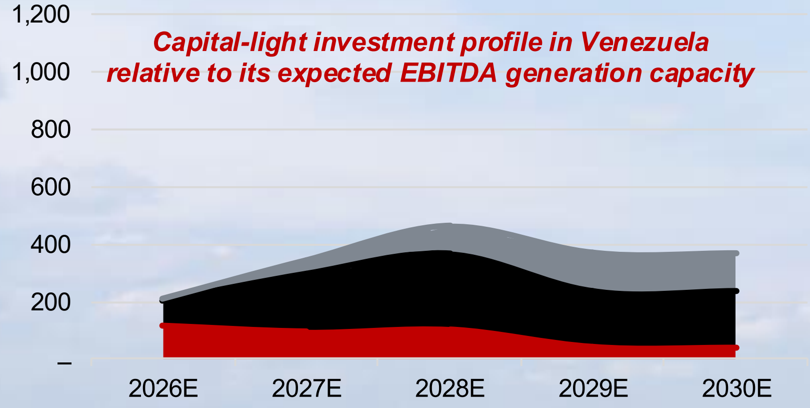
PRO-FORMA NET PRODUCTION (KBOEPD)



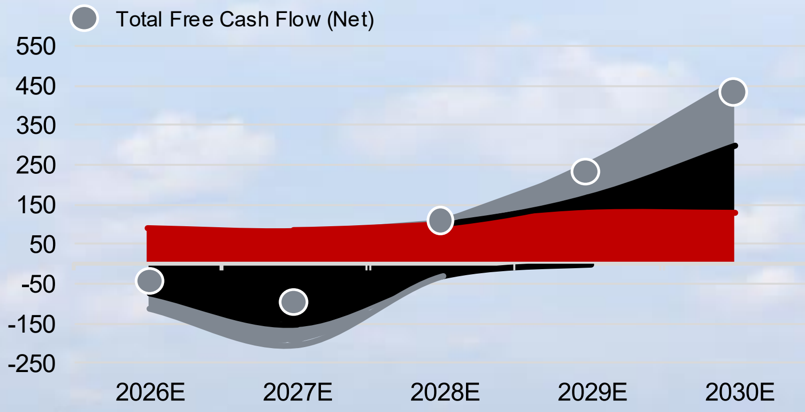
PRO-FORMA EBITDA[1] ($MM)



PRO-FORMA CAPEX ($MM)



PRO-FORMA FREE CASH FLOW [1] ($MM)



COLOMBIA: Llanos

Cash-Flow Engine

Conventional, Low Break-Even Production
Core Operating Platform with Continued Development
Strategy Unchanged

ARGENTINA: Vaca Muerta

Growth Engine

World-class Unconventional Resource
Short-cycle Growth Optionality
Strategy Unchanged

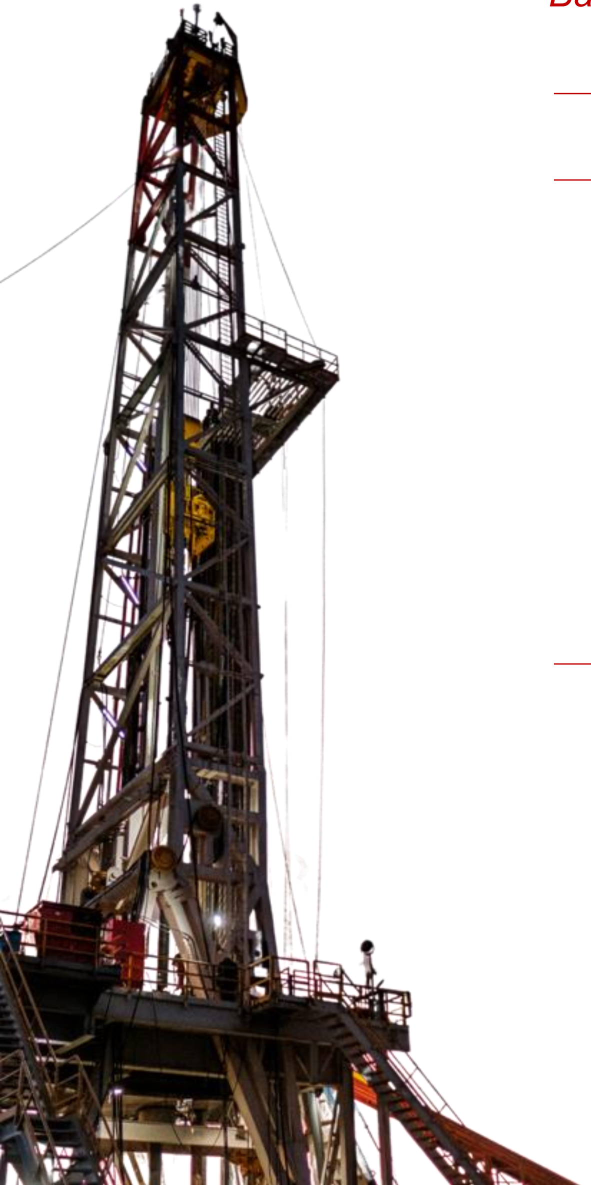
VENEZUELA: Orinoco Belt

Long-Duration Platform

Long-Duration Heavy Oil Redevelopment
25-Year CPP Contractual Life
Diversification

Notes: (1) Brent Price: $75 / BBL

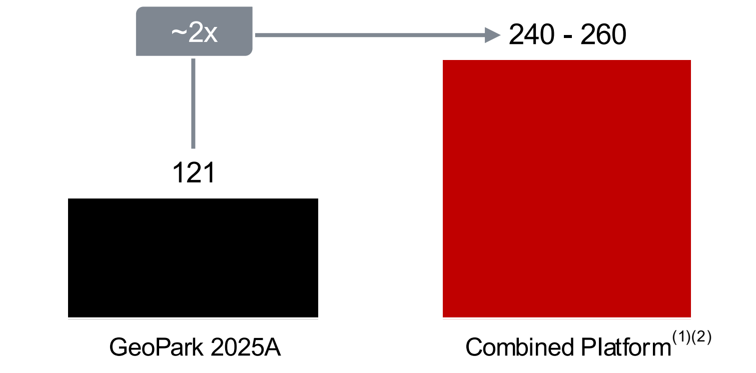
A Clear Path Towards Greater Scale and Operational Efficiency



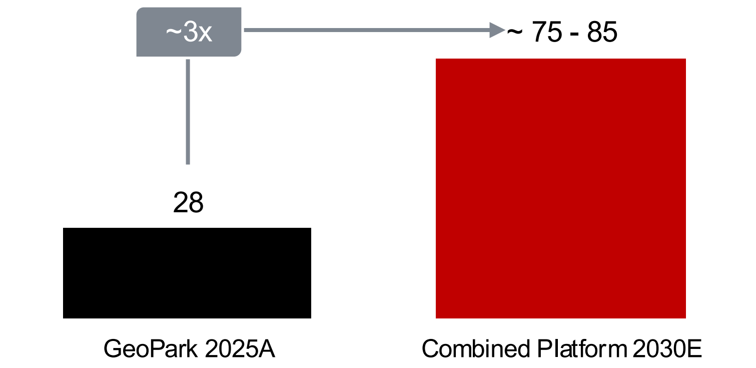
Bare represents a unique opportunity to materially enhance GeoPark's scale and cash flow generation profile

PROFORMA FIGURES

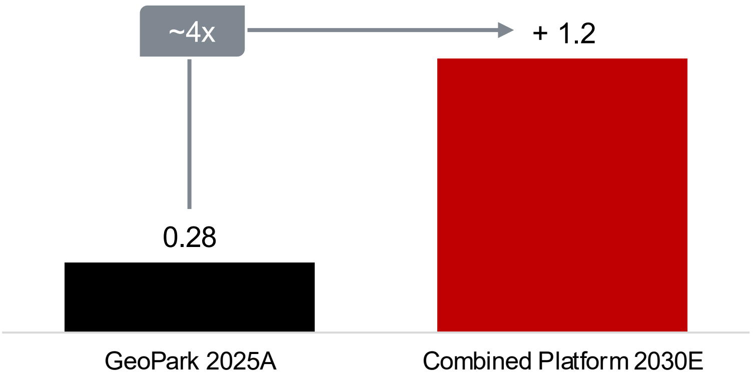
2P RESERVES (MMBOE)



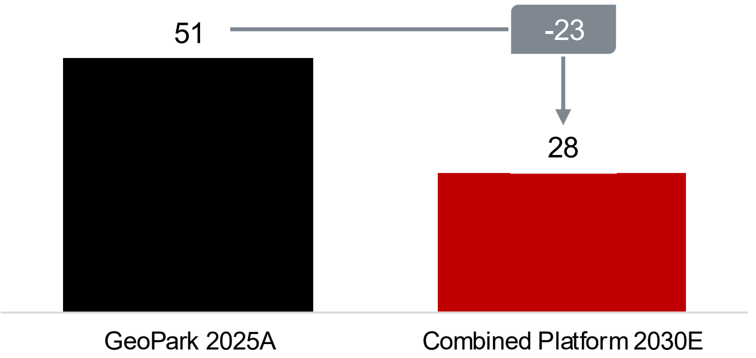
NET PRODUCTION (KBOEPD)



EBITDA(3) ($BN)



OPERATIONAL BREAKEVEN(3) ($ / BOE)

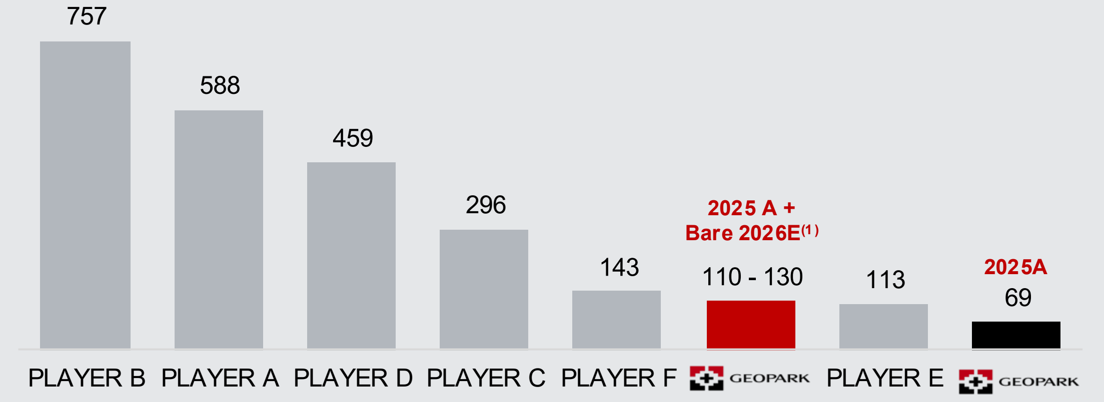


Notes: (1) Preliminary estimates according to proposed development plan, subject to confirmation through an independent reserves report; (2) Combined platform reserves comprise GeoPark's 2025 audited reserves plus preliminary reserve estimates for YE2026 for Bare ; (3) Brent Price: $75 / BBL; (3) Considers EBITDA, Taxes and Working Capital

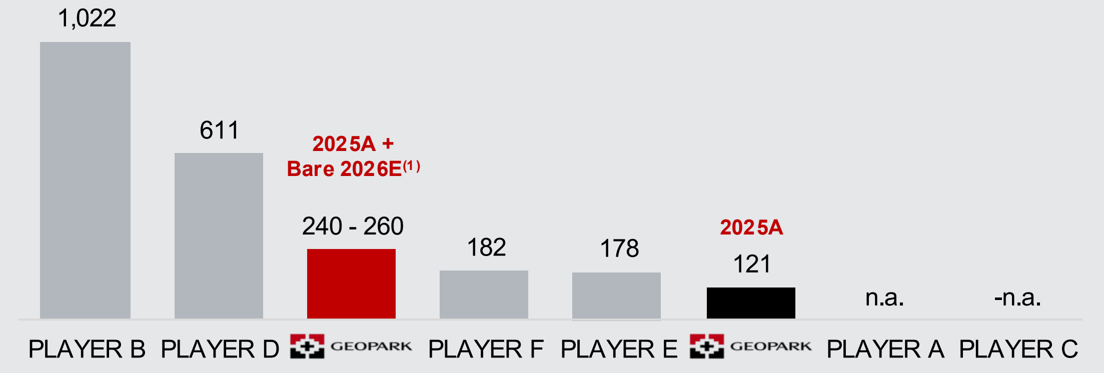
Scaling Into a New League of Junior E&P Players

COMPANY	COUNTRY	EBITDA 2025A ($MM)	PRODUCTION 2025A (KBOEPD)
PLAYER A		1,596	115
PLAYER B		1,349	106
GEOPARK 2030E		~1,200	75 - 85
PLAYER C		1,009	84
PLAYER D		806	81
PLAYER E		301	45
GEOPARK 2025A		277	28
PLAYER F		258	27

2025 1P RESERVES (MMBOE)



2025 2P RESERVES (MMBOE)

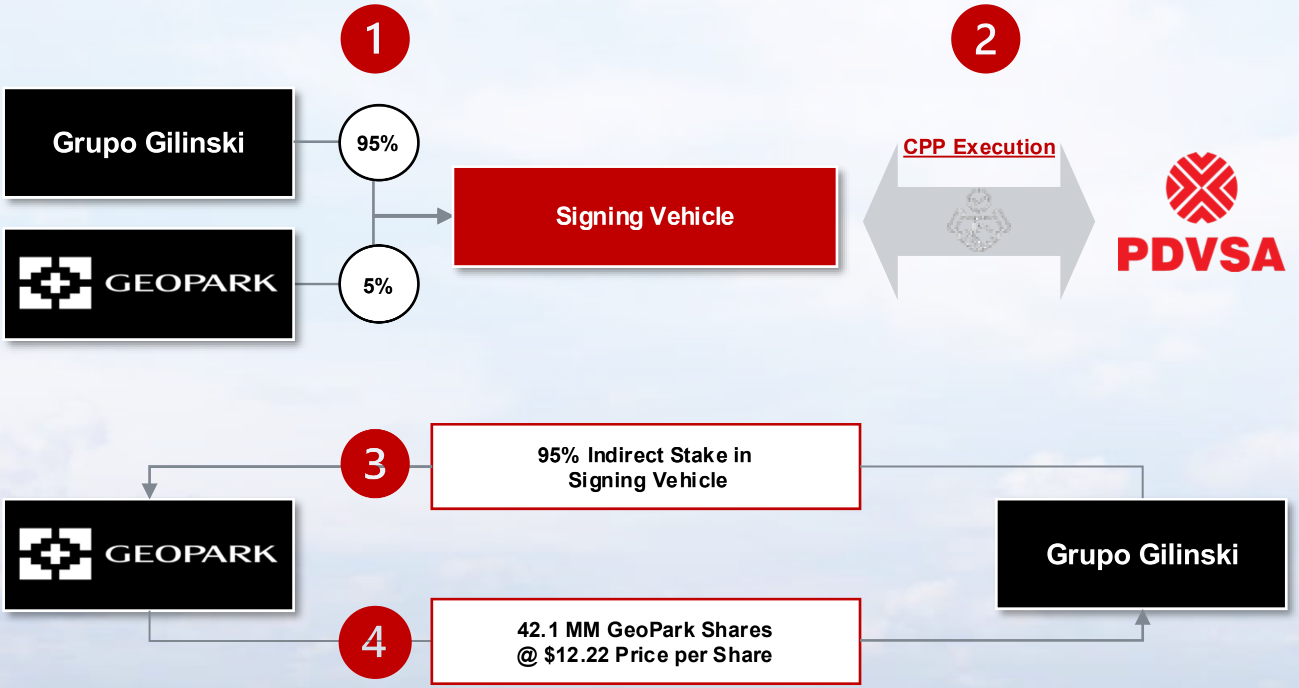


GeoPark strengthens its position as one of Latin America's premier independent E&P platforms

Notes: (1) Considers GeoPark reserves as of year-end 2025 plus preliminary estimated Bare reserves, subject to confirmation through an independent reserves report

Overview of the Transaction Structure

SIMPLIFIED TRANSACTION STRUCTURE



5% STAKE IN SIGNING VEHICLE (1)

- ✓ GeoPark indirectly acquired 5% of the Signing Vehicle as a result of GeoPark's participation in the technical evaluation and negotiation efforts with PDVSA

CPP EXECUTION (2)

- CPP Execution and Effectiveness

ACQUISITION REMAINING STAKE (3)

- GeoPark acquires remaining 95% stake in the Signing Vehicle

SHARES ISSUANCE (4)

- GeoPark issues shares upon CPP effectiveness

Immediate Value Accretion While Preserving Financial Strength

ALL-STOCK TRANSACTION STRUCTURE

~$570 MM(1)

Independently Validated Value

Acquired at ~5% discount to fair value including country risk adjustment

$0 MM

Cash Consideration

All-stock transaction protecting balance sheet maintaining flexibility to fund its growth priorities in Colombia and Argentina

42.1 MM Shares

Issued at a Premium

$12.22 per share
26% premium to 30-day VWAP(2)

~$55 MM | $0.5 / Sh.
Accretion from discount to fair value(4)

\+

~$105 MM | $1.0 / Sh.
Issuance premium over 30-Day VWAP(5)

=

~$160 MM | $1.5 / Sh.
Immediate Value Accretion

ADDITIONAL SHAREHOLDER LIQUIDITY OPTION

$100 MM

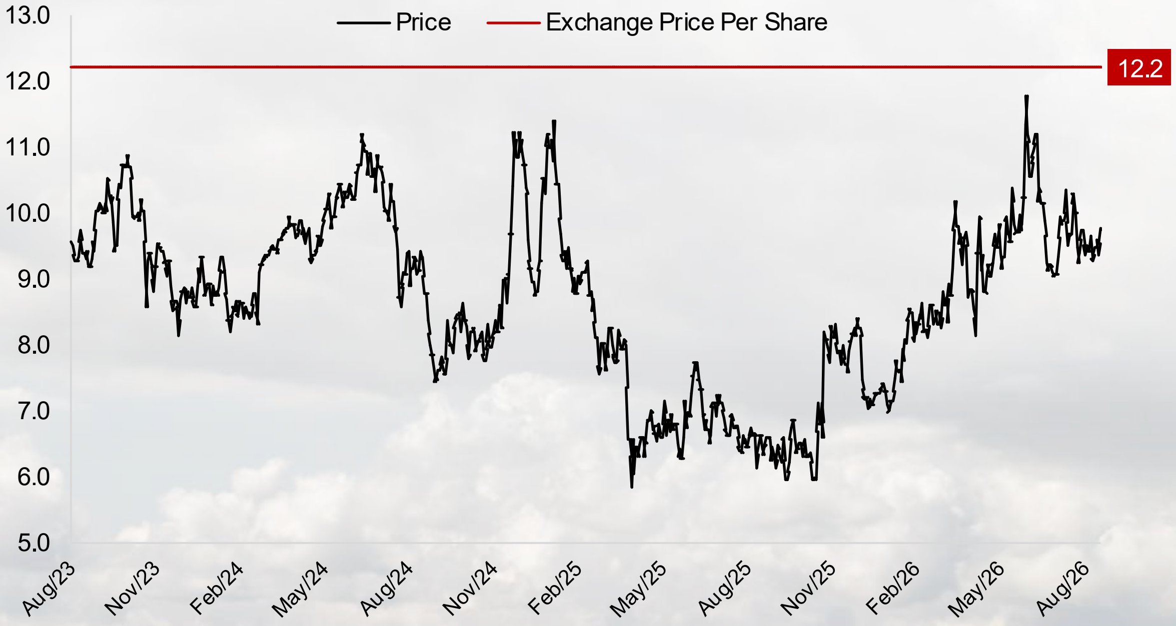
Tender Offer(3) at a Premium

$12.22 per share
26% premium to 30-day VWAP(2)

Notes: (1) Represents 100% of Bare; (2) As of August 21st, 2026; (3) Tender Offer to be launched after closing of the transaction; (4) Calculated as the difference between the implied consideration of US$515mm and the estimated fair value of ~US$570mm; (5) Calculated as the difference between the implied value of the share consideration at US$12.22/share (US$515mm) and its implied value based on the 30-day VWAP of US$9.67/share as of August 21st, 2026

Accretive Valuation Metrics for GeoPark

IMPLIED EXCHANGE PRICE PER SHARE ABOVE L3Y HIGH ($ / SHARE)



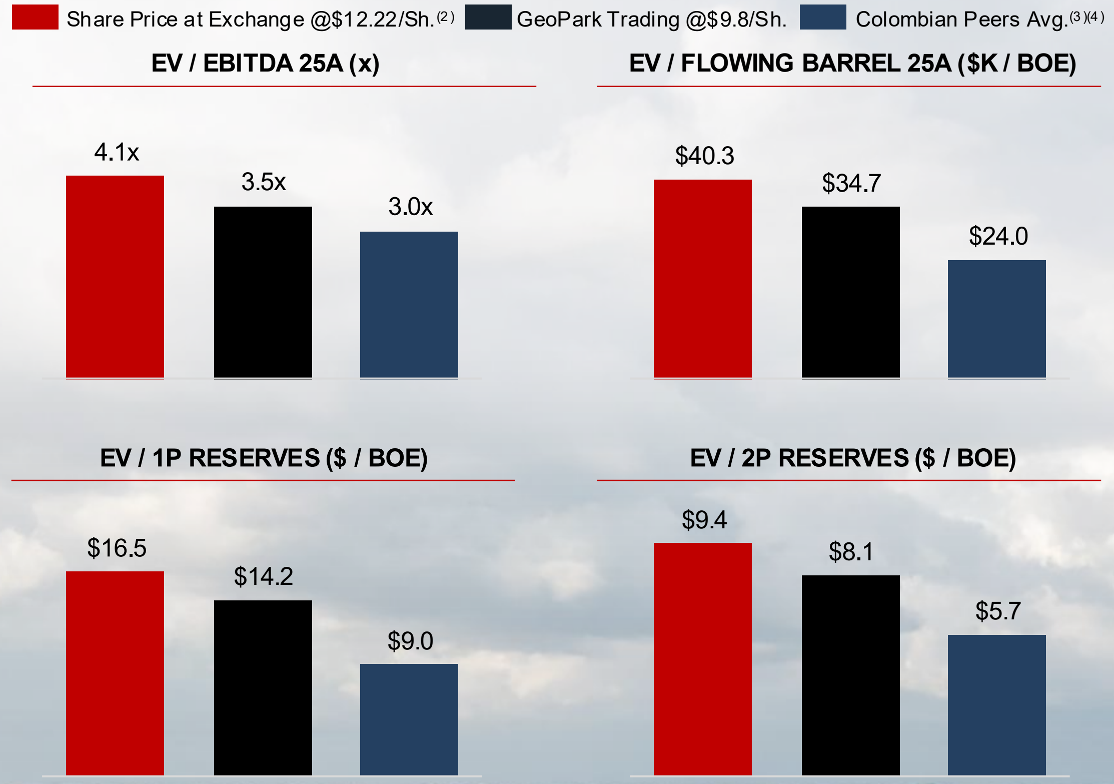
25% Premium vs SPOT(1)

26% Premium vs 30-Day VWAP(1)

23% Premium vs 60-Day VWAP(1)

25% Premium vs 90-Day VWAP(1)

IMPLIED MULTIPLES(1)



Notes: (1) As of August 21st, 2026; (2) Tender Offer price also at $12.22 / Share; (3) Considers Parex Resources Inc., and Gran Tierra Energy (Before Maurel & Prom's acquisition announcement, 04/08/2026); (4) Parex considers Frontera's Financial & Operational Figures: i) EBITDA 2025A, ii) Production 2025, ii) 1P Reserves and, v) 2P Reserves

Source: CapitalIQ, Public Information

Path to Closing

● Specific Milestone

SIGNING OF CPP

INTERIM PERIOD – MAX 120 CALENDAR DAYS

CLOSING – CPP EFFECTIVENESS

TENDER OFFER – 90 DAYS

- **Business Plan Approval**[(1)]
- **Execution of Complementary Agreements**
- **Operating Permits and Authorizations**

1. Operational Take-over
2. Share Issuance: **42.1 MM shares to Gilinski Group**

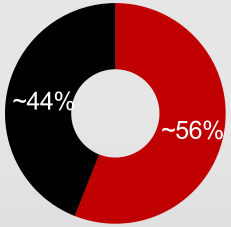
$100 MM Tender Offer

$12.22 per share

Up to ~8.2 MM Shares

(1) Business Plan Scope: Preliminary approval of a short- and medium-term activity plan (Production, Capex, and others)

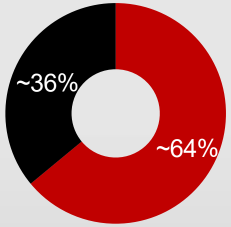
Pre-Tender Offer



■ Gilinski Group

■ Other Shareholders

Post-Tender Offer

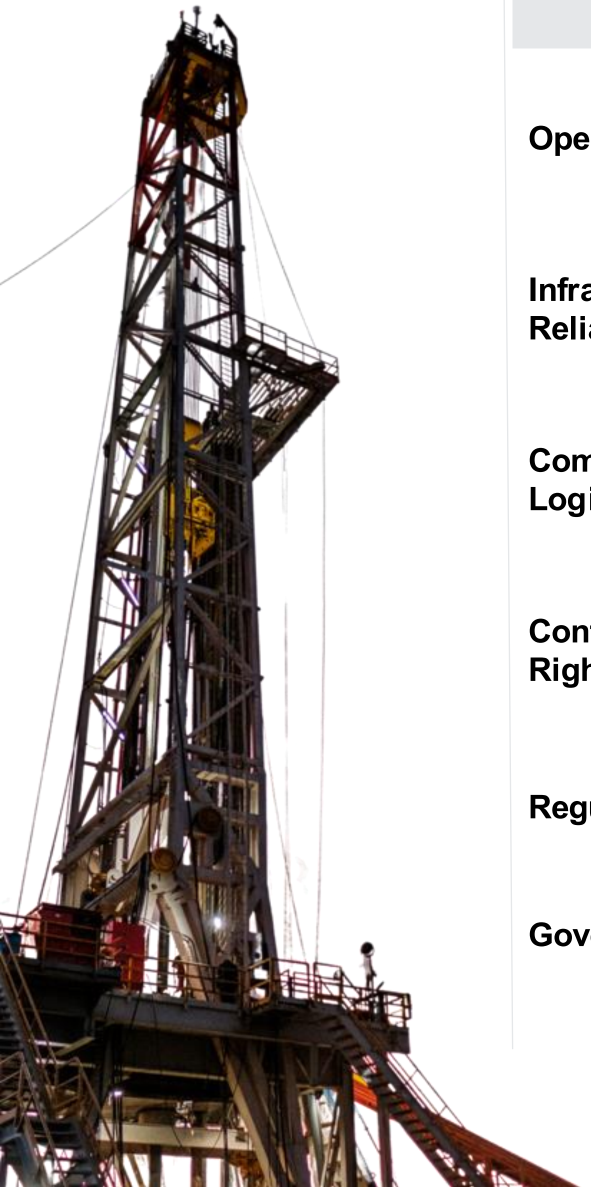


■ Gilinski Group

■ Other Shareholders

Assumes full subscription of the US$100MM Tender Offer

Relevant Risks & Mitigants



RISKS	MITIGATING FACTORS
Operational Execution	✓ Development begins with reactivations, workovers and stabilization; larger facilities expansion and thermal recovery only after operational validation, helping stage execution risk as the development plan progresses
Infrastructure & Energy Reliability	✓ Existing field infrastructure supports current operations; phased rehabilitation and debottlenecking as production grows; self-generation solutions from Year 2, with continued execution required as production scales
Commercialization & Diluent Logistics	✓ Direct commercialization rights; CPP provides a framework to manage diluent procurement, transportation, reimbursement and production adjustments
Contractual Protections and Exit Rights	✓ Defined remedies for material PDVSA/PPSA default or prolonged force majeure, with compensation protections and international arbitration, providing contractual recourse. Framework implementation is evolving and could still be subject to modifications
Regulatory & Sanctions	✓ OFAC-compliant framework; economic rebalancing for legal/regulatory changes; defined termination rights, cure periods and international arbitration
Governance	✓ Majority independent Board, related-party transaction protections, fairness opinion and tender offer mechanism

Structured to mitigate execution risk through operating control, staged capital deployment and contractual protections, with residual risks to be actively managed by GeoPark over time

In Summary: The Value Proposition

Unique platform across three world-class basins, spanning conventional and unconventional resources across light, heavy and extra-heavy crude

Transformational Scale and Long-term Sustainability

- ✓ Strategic early positioning in one of the world's largest hydrocarbon basins with a 25-year contract
- ✓ ~400 MMBBL of total net production to GeoPark: ~3x production scale by 2030E
- ✓ ~4x EBITDA growth

Phased Capital Deployment

- ✓ ~0.5x Capex / EBITDA ratio[1][2] through 2028
- ✓ Robust cash generation supporting full deleveraging by 2030[1]

Accretive Transaction with Immediate Impact to Shareholder Value

- ✓ Offer at ~5% discount to Bare's fair value
- ✓ All-stock consideration at a 26% premium over VWAP[3]
- ✓ Total Accretion ~$160MM equivalent to $1.5 / Share

Significant Upside Potential & Shareholder Optionality

- ✓ Creates a differentiated LatAm E&P platform combining stable cash flow generation, and material production growth, potential and upside from a Venezuela re-rating
- ✓ Provides shareholders with optionality to tender at $12.22 / Share (at the same 26% premium over VWAP[3])

Notes: (1) Brent Price: $75 / BBL; (2) Considers CAPEX and EBITDA for the period 2026 – 2028; (3) As of August 21st, 2026


GEOPARK
CREATING VALUE AND GIVING BACK