

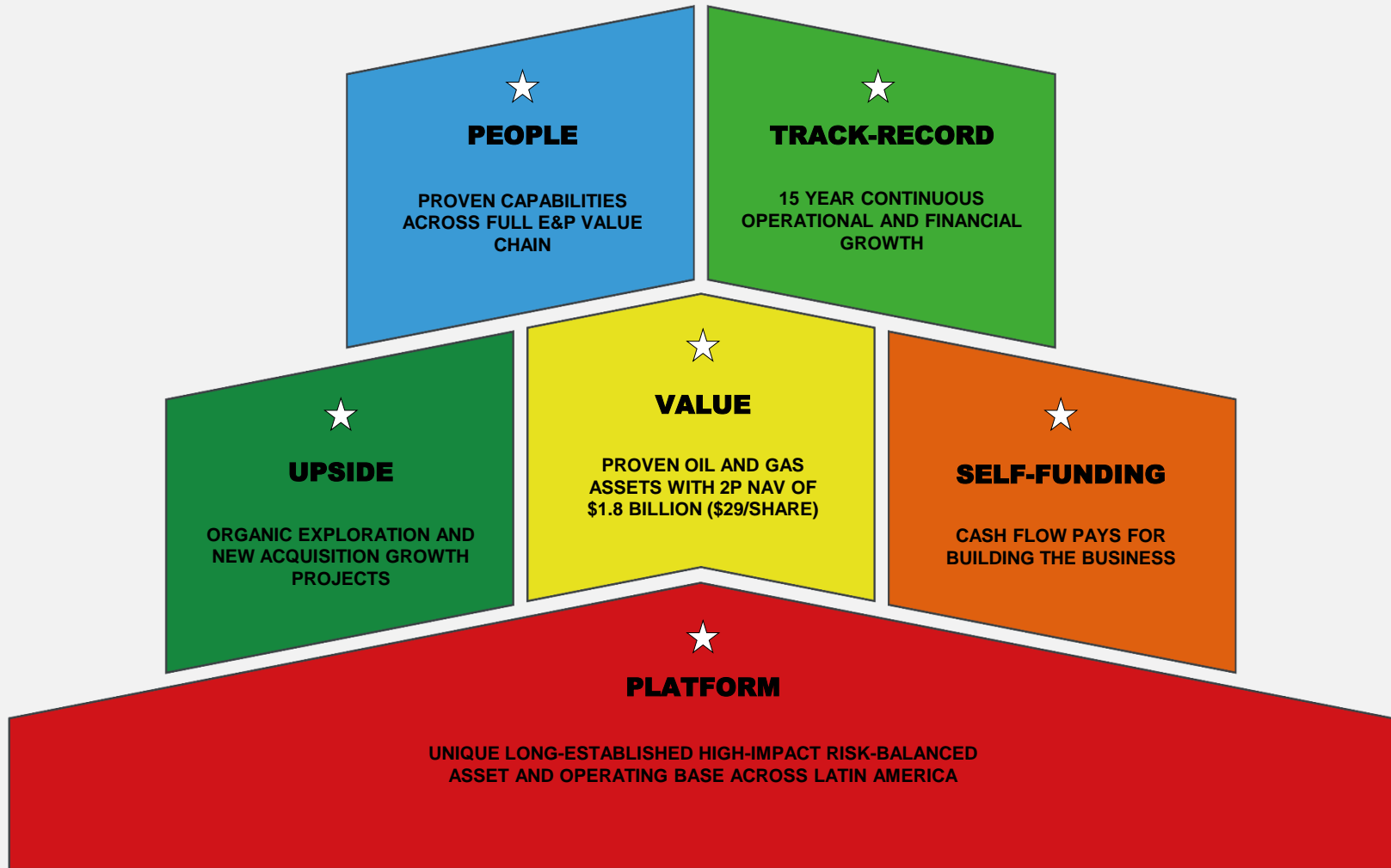
GEPARK
CREATING VALUE AND GIVING BACK



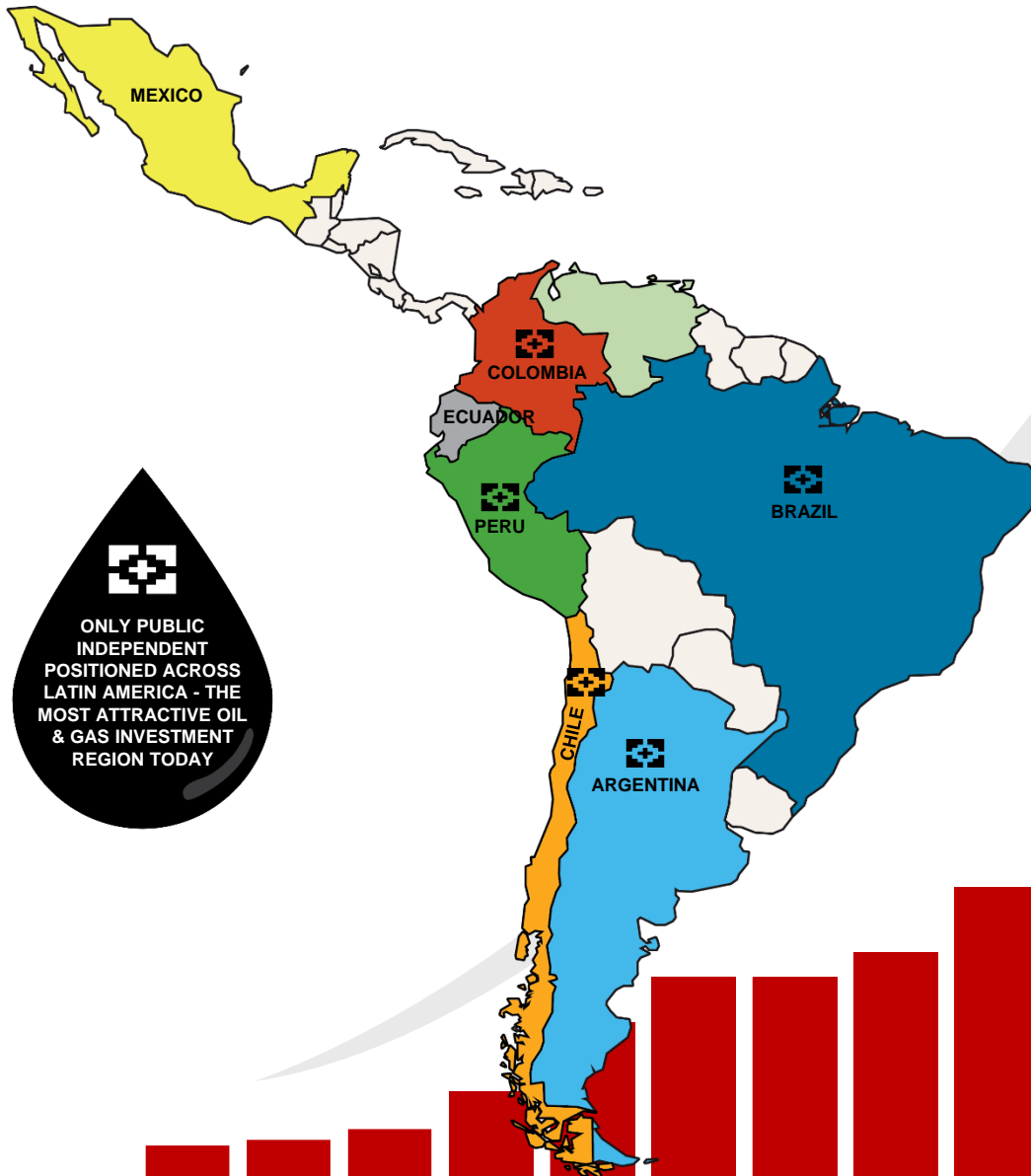
Unlocking Latin America

Enercom Dallas, February 2018

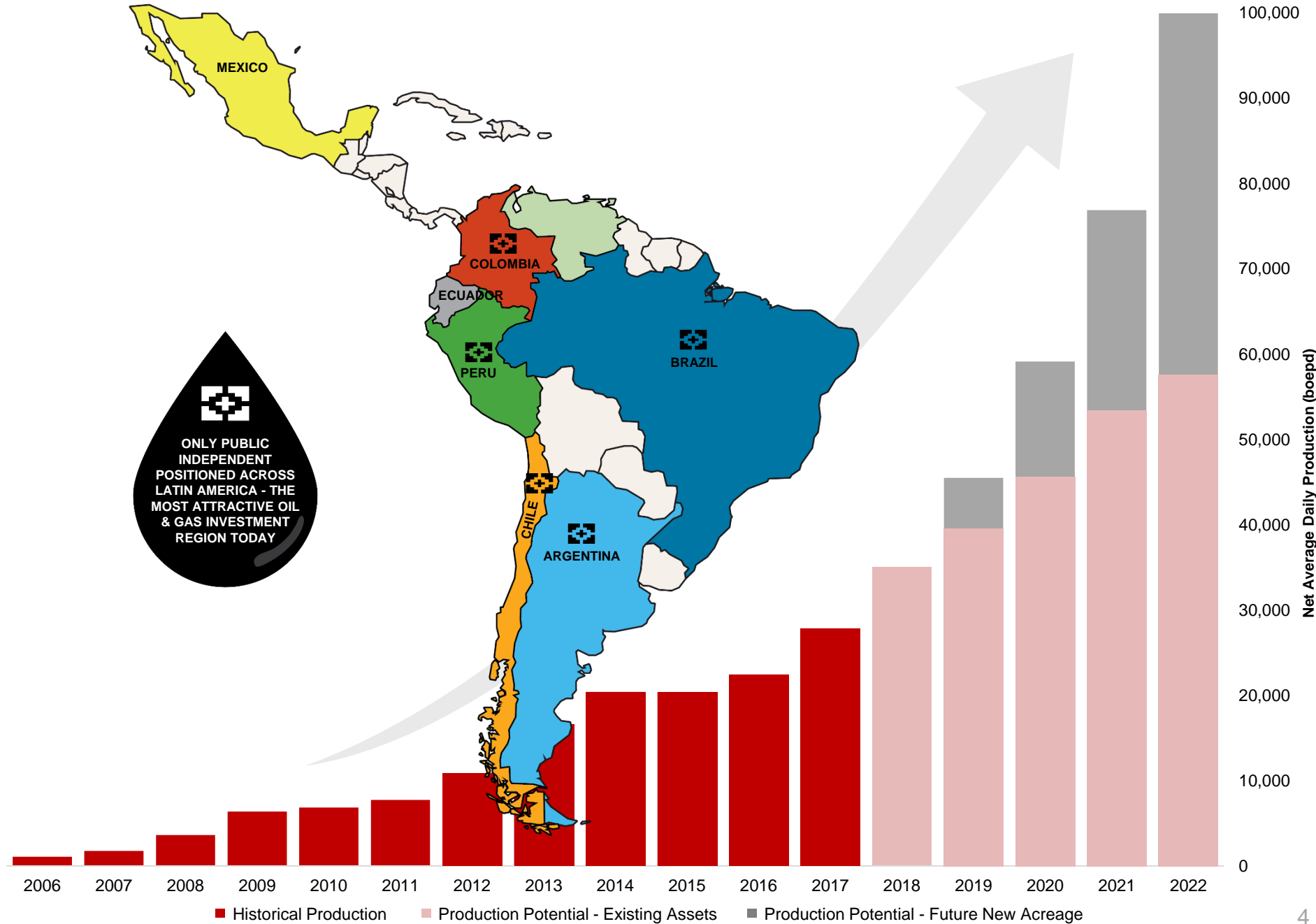




True Latin American Independent




**ONLY PUBLIC
 INDEPENDENT
 POSITIONED ACROSS
 LATIN AMERICA - THE
 MOST ATTRACTIVE OIL
 & GAS INVESTMENT
 REGION TODAY**





DRILLING SUCCESS RATE

200+ wells ▶ **70+%**
 Llanos 34 ▶ **95+%**

FINDING & DEVELOPMENT COSTS¹

Consolidated ▶ **\$4.0 /boe**
 Llanos 34 ▶ **\$2.8 /boe**

OIL & GAS DISCOVERED

2P Gross ▶ **300+ mmboe**
 2P 2017 RRI² ▶ **261%**

OPEX³

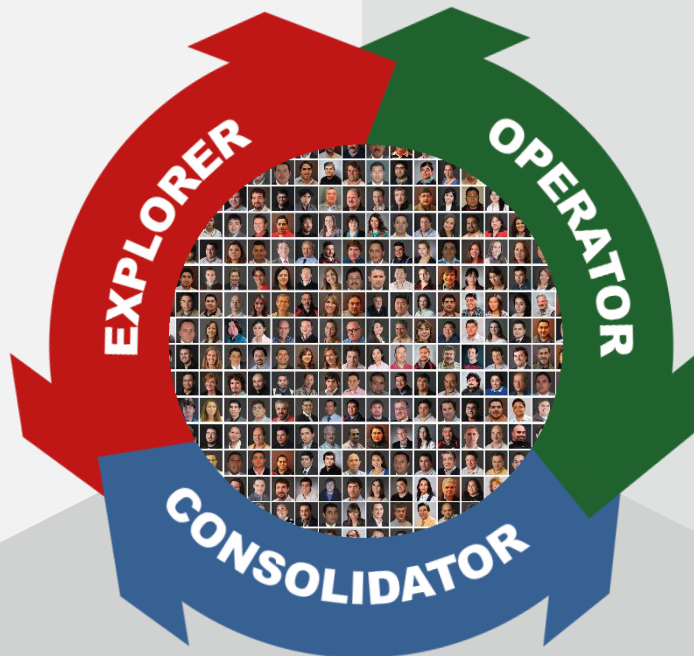
Consolidated ▶ **\$7 /boe**
 Llanos 34 ▶ **\$4 /boe**

DRILL, COMPLETE & PUT-ON-PRODUCTION WELL COST

Llanos 34 ▶ **<\$3.5 mm/well**

OPERATED PRODUCTION

Gross ▶ **61,000+ boepd**



COUNTRIES

5

HYDROCARBON
BASINS

9

BLOCKS

32

EXPLORATION
RESOURCES

450-700
mmboe

ACRES

5.0
mm

¹ Estimated by dividing Future Development Capital (FDC) by 2P Reserves (based on D&M 2017)

² Reserve Replacement Index

³ 9M2017



ZERO
ROAD BLOCKS¹
AND STRIKES¹

ZERO
VEHICLE ACCIDENTS
IN 6 MM KM

130%
STOCK PRICE
INCREASE IN 2017

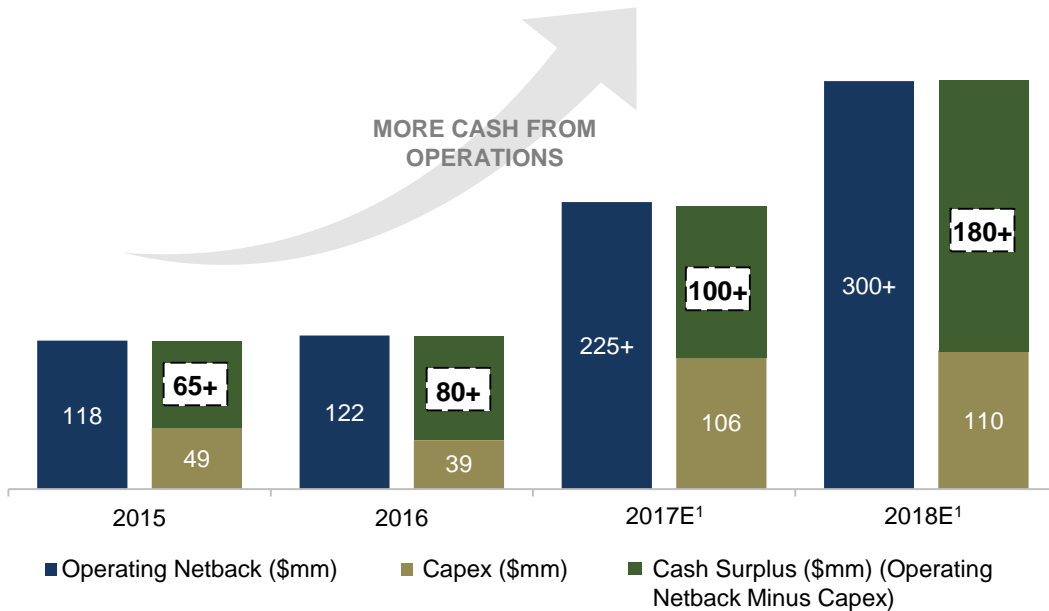


ZERO
SANCTIONS

100%
EMPLOYEES ARE
SHAREHOLDERS

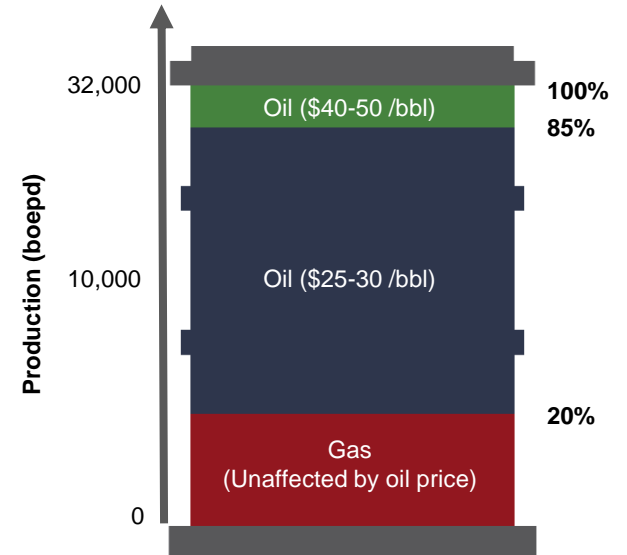


CASH GENERATION 2-3X CAPITAL INVESTMENT



¹E Brent \$60-\$65

COST EFFICIENCY: 85% OF PRODUCTION IS CASH FLOW POSITIVE AT \$25-\$30 BRENT



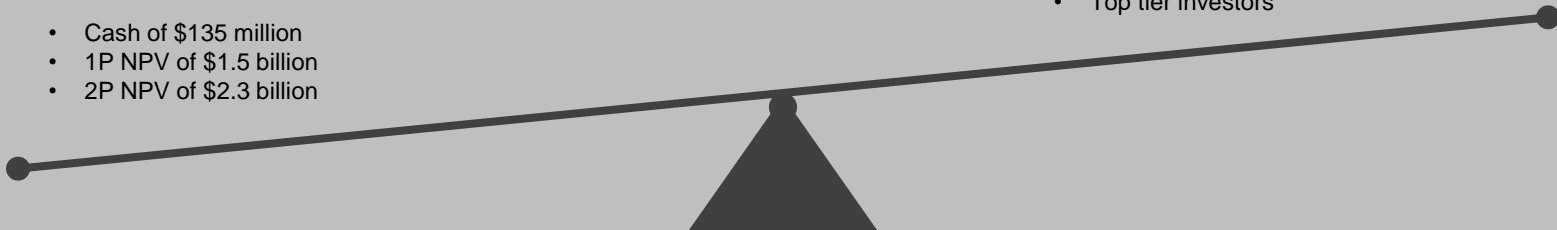
STRONG BALANCE SHEET

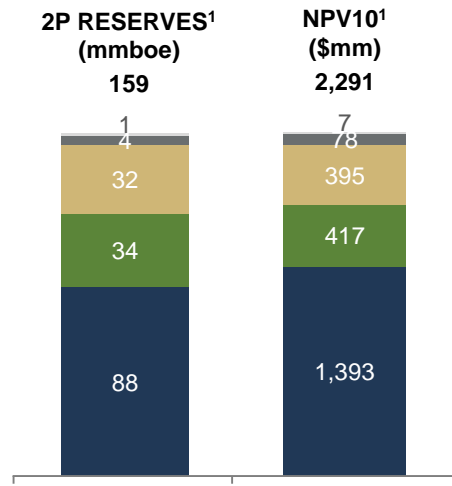
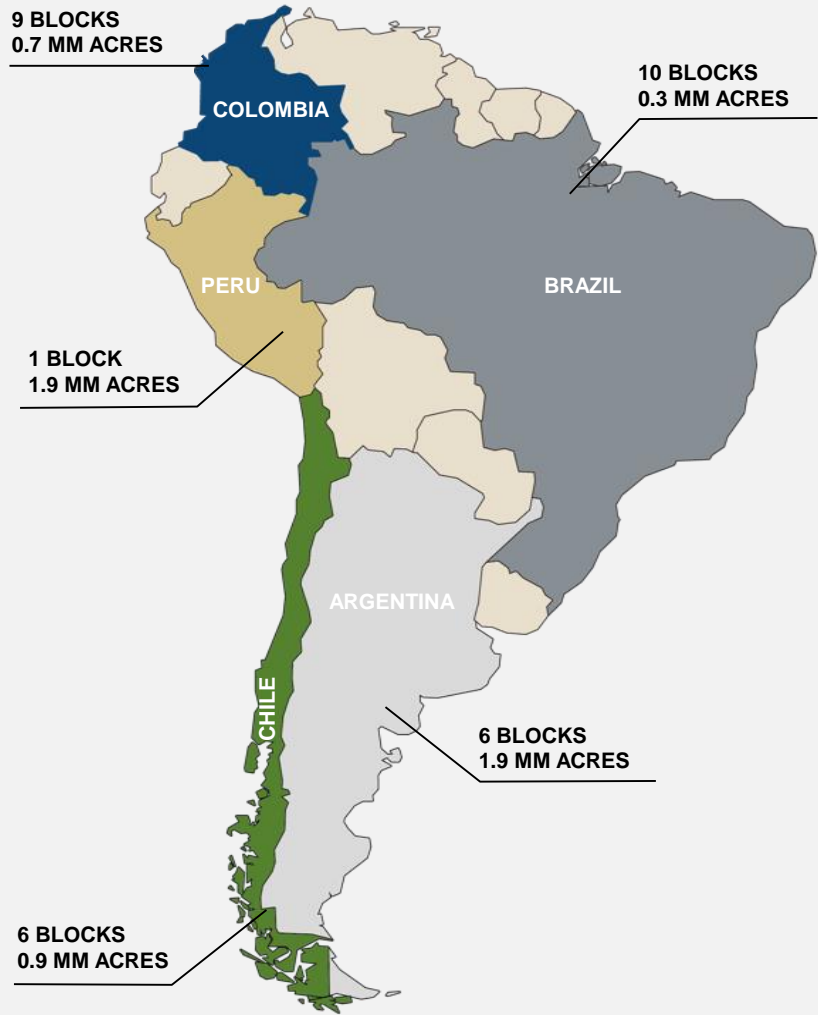
ASSETS

- Cash of \$135 million
- 1P NPV of \$1.5 billion
- 2P NPV of \$2.3 billion

LIABILITIES

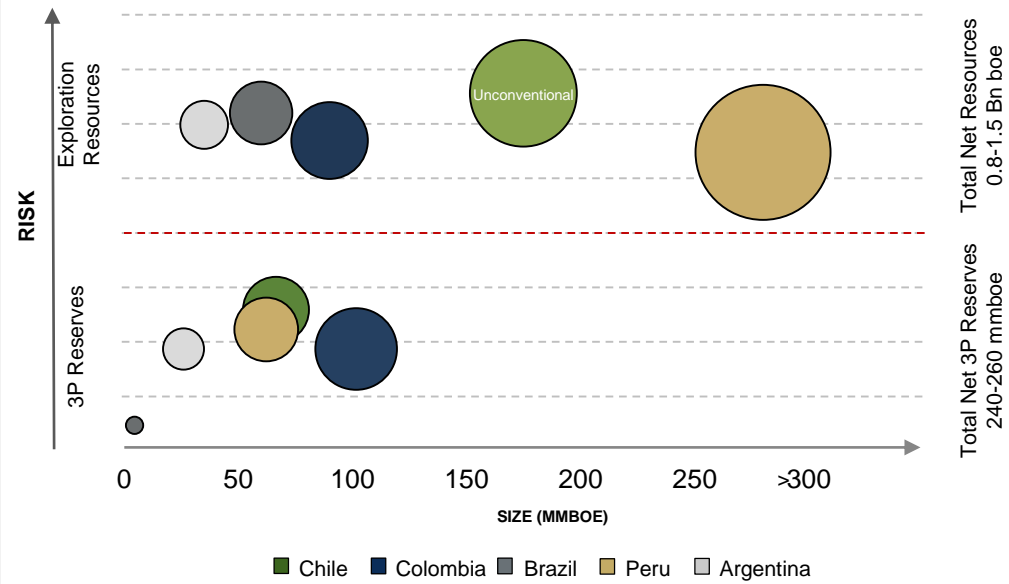
- Recent \$425 million 144-A/Reg-S bond
- 2024 bullet maturity
- 6.5% coupon
- \$1.8 billion oversubscribed
- Top tier investors



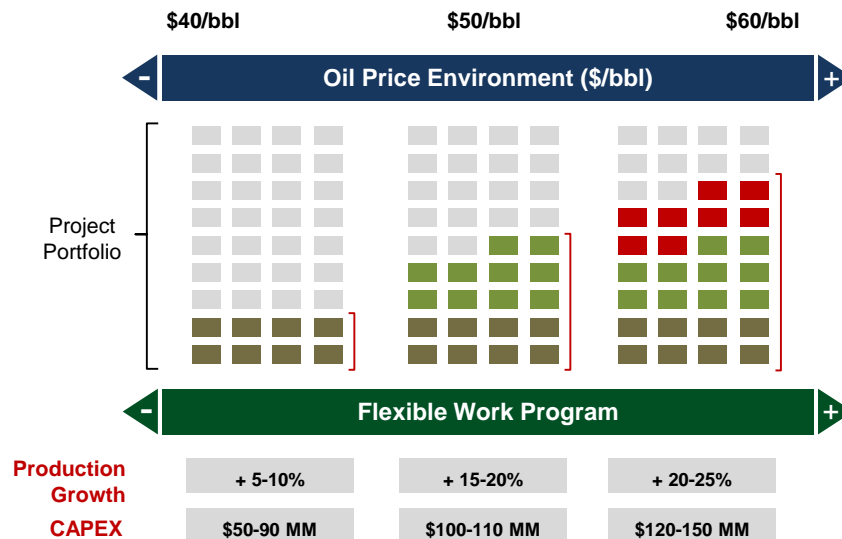
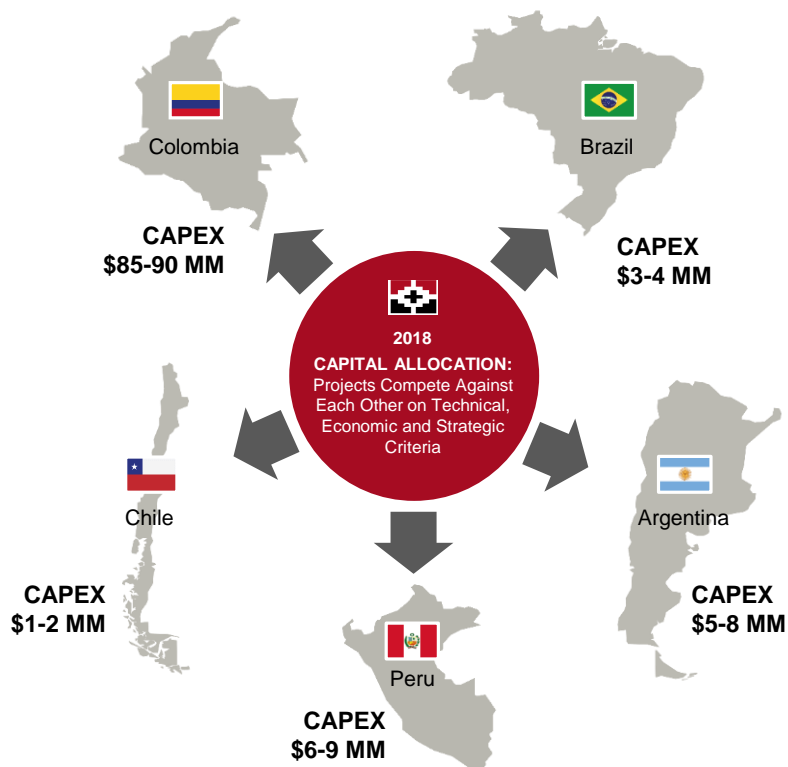


¹DeGolyer and MacNaughton December 2017

DEEP RISK-BALANCED PORTFOLIO



Putting Capital Where it Does Most Good





OUR ASSETS

- Key asset: Llanos 34
- 9 blocks - 6 operated
- 0.7 mm acres
- D&M 2P and 3P net reserves: 88.2 mmbbl and 101.7 mmbbl respectively
- Acquired new exploration acreage on Llanos 34 trend: Tiple and Zamuro, to be drilled in 2Q2018



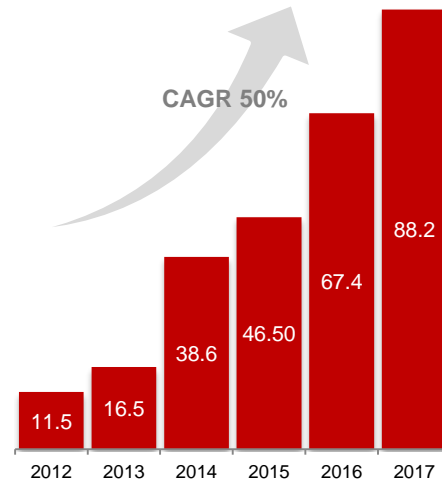
TRACK RECORD & VALUE

- D&M 2P and 3P NPV: \$1,393 million and \$1,588 million respectively
- Grew from 0 to 55,000+ boepd gross in five years
- Third largest operator in Colombia
- 75-85 identified drilling locations

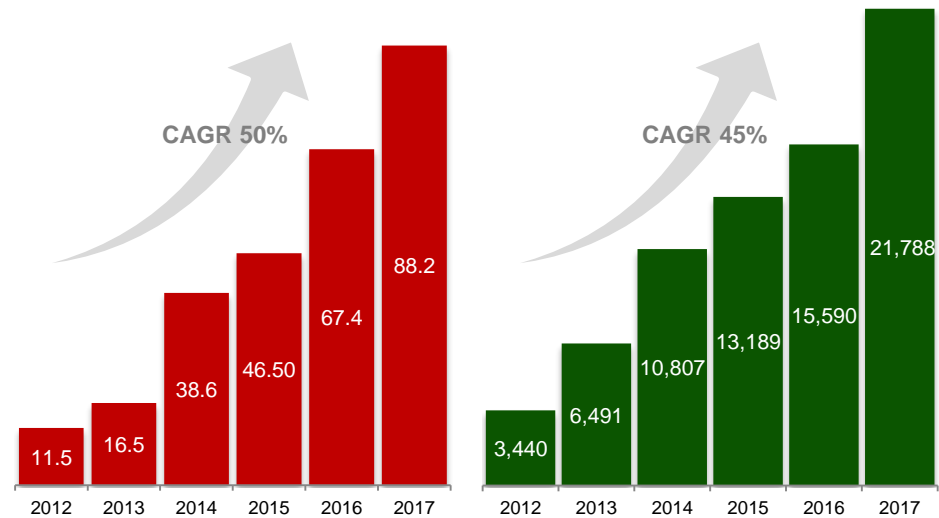


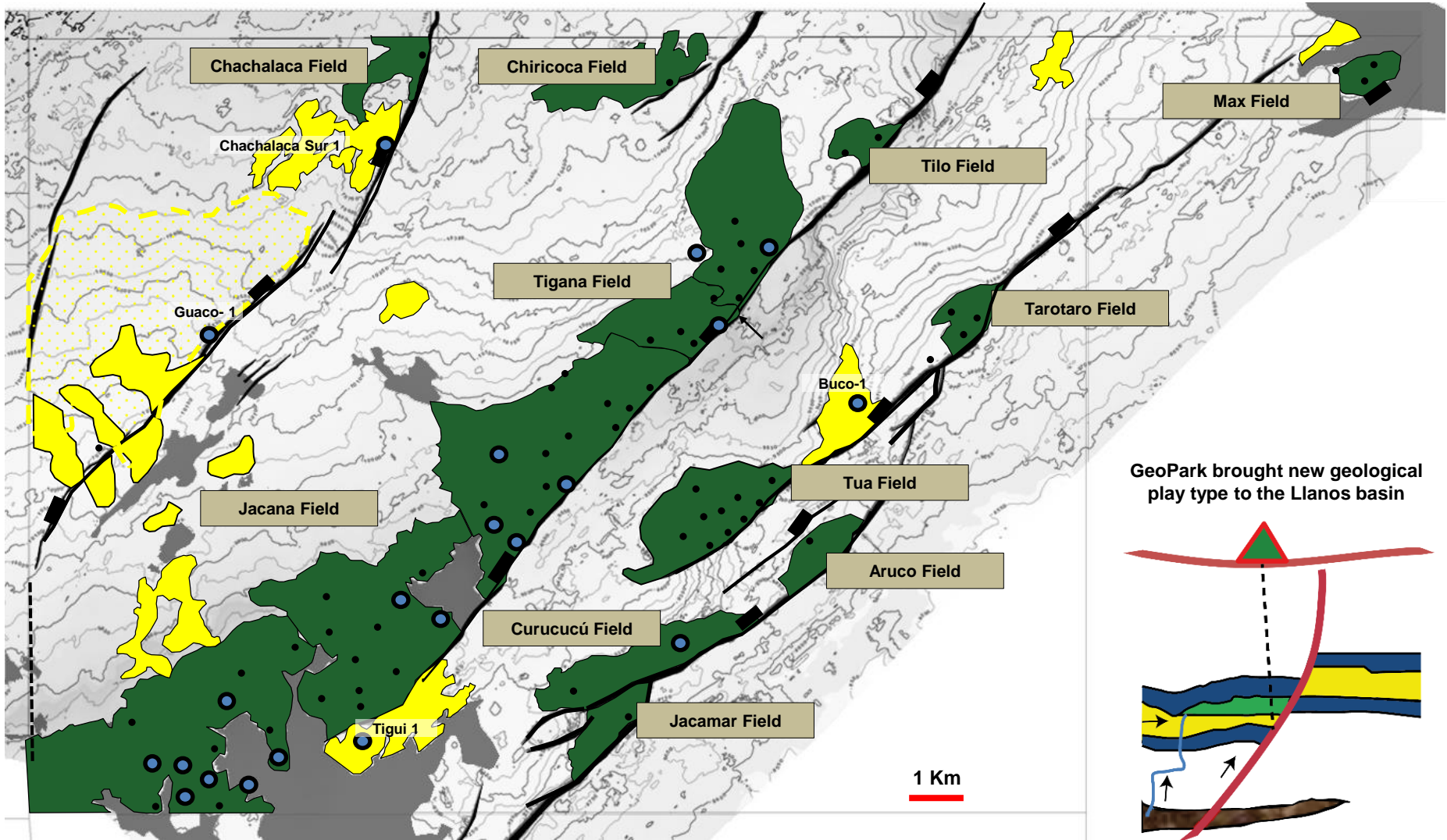
NET RESERVES AND PRODUCTION GROWTH

2P RESERVES (MMBBL)

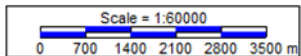
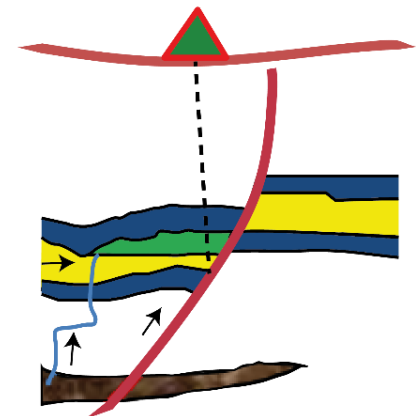


PRODUCTION (BBL/D)





GeoPark brought new geological play type to the Llanos basin



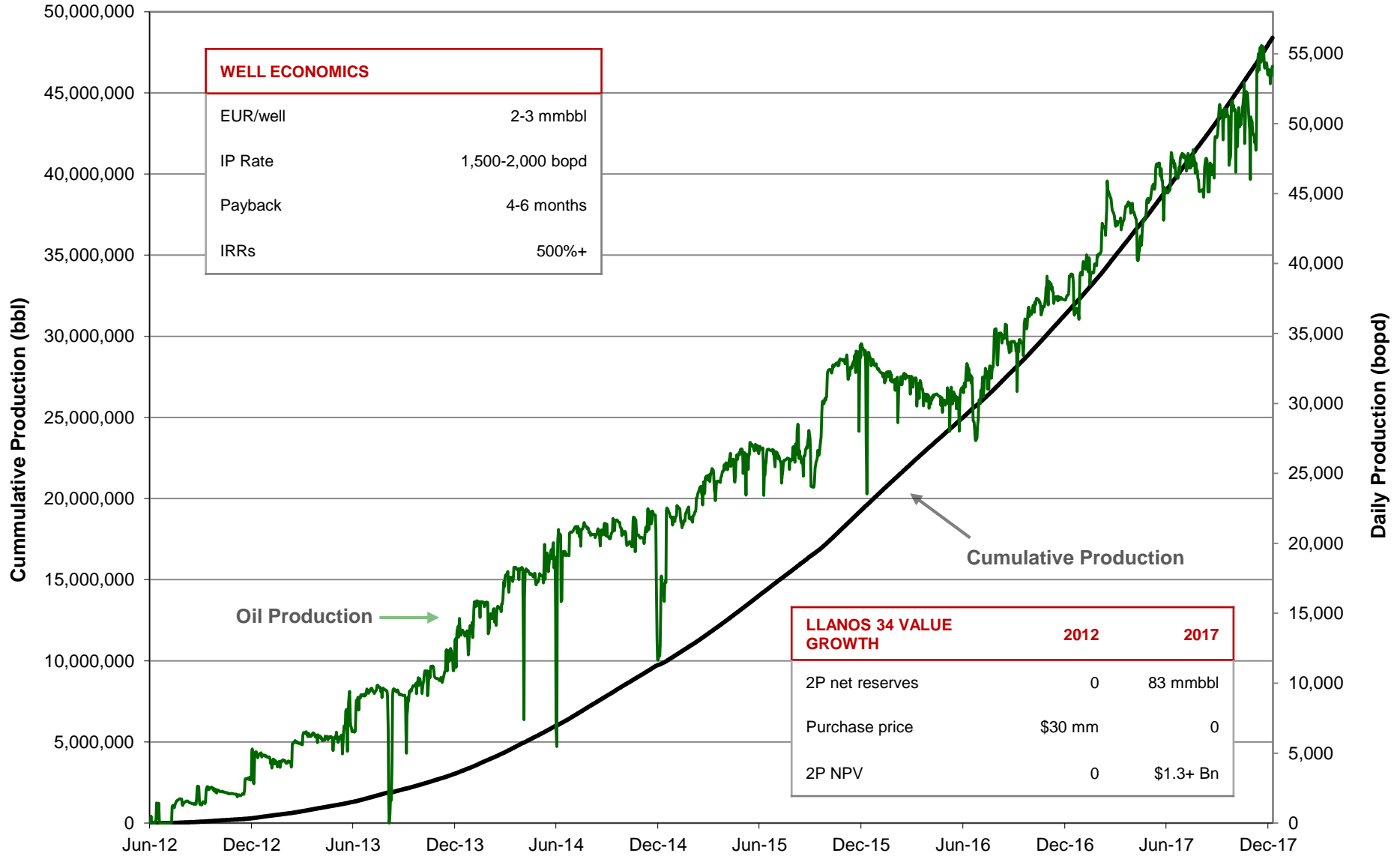
Oil Fields (3P D&M 2017)

Exploration Prospects and Resources

Wells expected to be drilled in 2018



MULTIPLYING VALUE 40X IN 5 YEARS



PRODUCTION HISTORY LLANOS 34 BLOCK



OUR ASSETS

- 1.9 mm acres in Neuquen basin
- 6 blocks - 4 operated
- 2P net reserves (estimates): 12-15 mmbob
- Development and exploration opportunities
- Vaca Muerta and tight gas upside



TRACK RECORD & VALUE

- Partnered with Pluspetrol and Wintershall
- Rio Grande Oeste oil field discovery in 2017
- Closing of recent low cost acquisition expected in 1Q2018
- Producing approximately 2,500 boepd of oil and gas



¹ Closing expected in 1Q2018



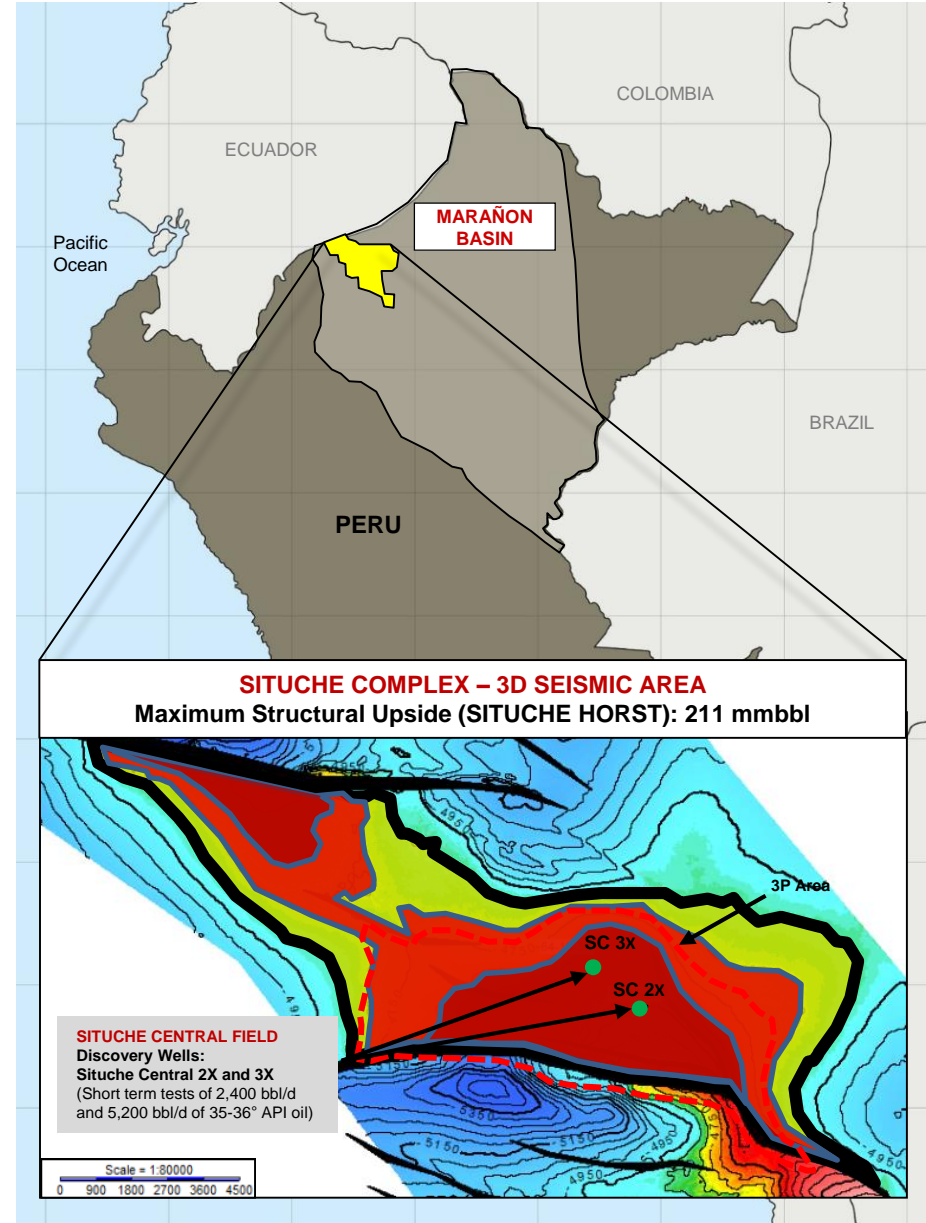
OUR ASSETS

- World class asset: Morona block (Marañon basin)
- Partnered with NOC Petroperu for its return to E&P business
- 1.9 mm acres
- Two wells tested combined production rate of 7,500 bopd of oil
- Net exploration resources: 300-500 mmbbl



TRACK RECORD & VALUE

- Discovered 80+ mmbbl light oil field (°36 API) with reserve potential of 211 mmbbl (gross)
- 2,700+ km of 2D seismic and 460 km² 3D seismic
- Regional pipeline runs through the block
- First oil expected in 2019





OUR ASSETS

- Key Asset: Manati gas field
- Partnership with NOC Petrobras
- 9 blocks - 8 operated
- 0.3 mm acres
- Producing approximately 3,000 boepd of gas
- Long-term gas sales contract with Petrobras at \$5-6/mcf, covering 100% reserves



TRACK RECORD & VALUE

- Acquired participation in one of Brazil's largest gas producing fields: Manati
- Low risk, low cost exploration acreage
- Participating in Petrobras divestitures



Chile Low Risk Production Base with Big Unconventional Upside



OUR ASSETS



- Key asset: Fell block
- 6 operated blocks
- 0.9 MM acres
- D&M 2P net reserves: 34.0 mmboe
- Long-term gas contract at attractive prices (\$4-5/mcf)

TRACK RECORD & VALUE



- First private E&P operator
- Stable self-funded production base
- Net exploration resources: 98-172 mmboe
- Unconventional upside: shale oil and tight gas 220-600 mmboe

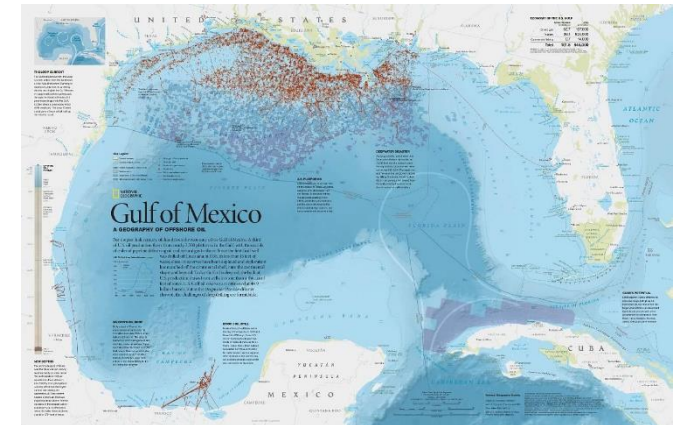




LATIN AMERICA FOCUSED

- Region with largest hydrocarbon resource potential after Middle East
- Big proven under-explored and under-developed low cost basins
- Growing demand for energy
- Availability of people, capital, infrastructure and services
- Welcoming business environment
- Regulatory stability
- Limited competition

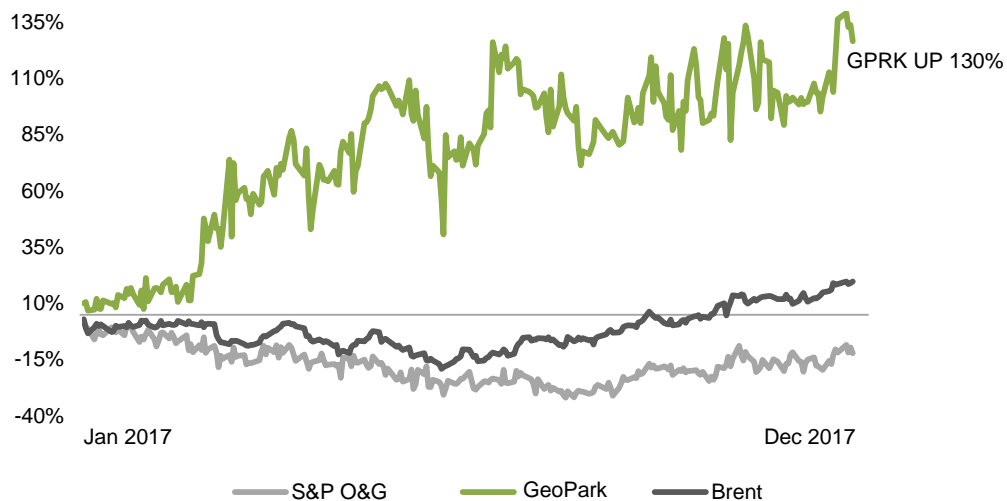
BIG UNDERDEVELOPED HYDROCARBON POTENTIAL



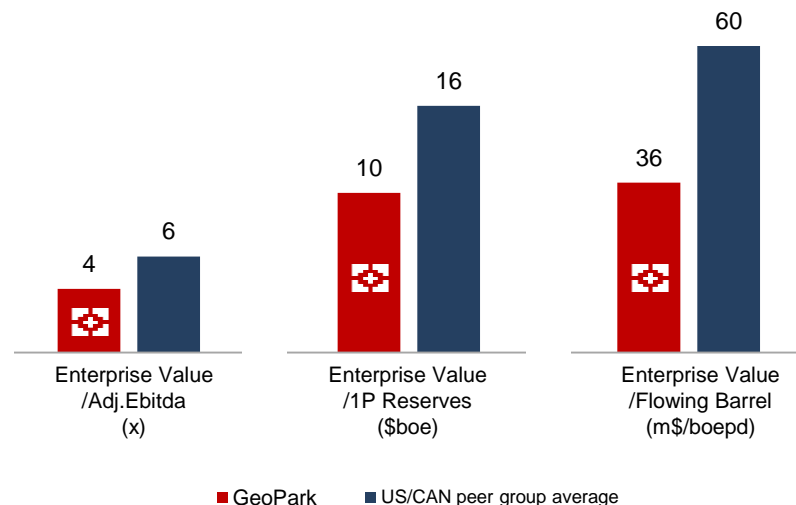
Still Dirt Cheap



GEPARK BEST PERFORMING E&P STOCK (NYSE 2017)

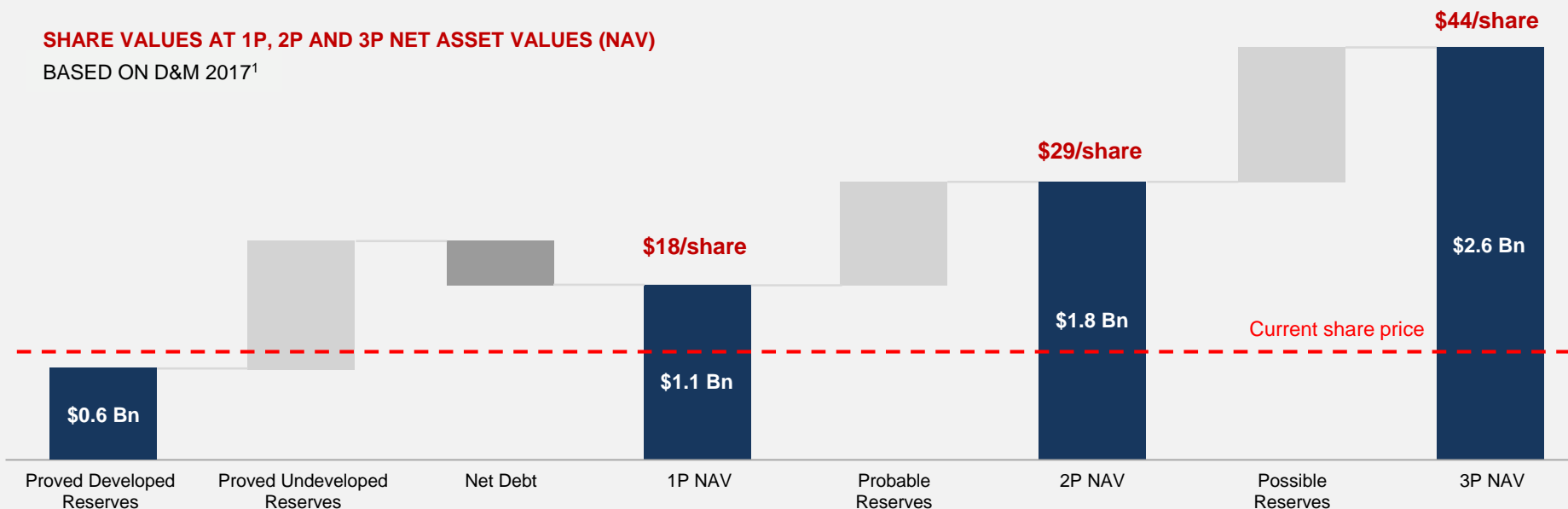


UNDERVALUED ON EVERY METRIC VS PEERS



SHARE VALUES AT 1P, 2P AND 3P NET ASSET VALUES (NAV)

BASED ON D&M 2017¹



¹ Net of minority interests



PEOPLE

+

TRACK-RECORD

+

UPSIDE

+

VALUE

+

SELF-FUNDING

+

PLATFORM



GEO PARK





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The information included in this presentation regarding estimated quantities of proved reserves in Chile, Colombia, Brazil, and Peru as of December 31, 2017; are 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. Certain reserves data, such as those based on the D&M report, were prepared under SEC standards, and certain other data were prepared under Petroleum Resources Management System (PRMS) standards.

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Prospective Resources are those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective Resources have both an associated "chance of discovery" and a "chance of development" (per PRMS). Prospective Resources are further subdivided in accordance with the level of certainty associated with recoverable estimates, assuming their discovery and development, and may be sub-classified based on project maturity. There is no certainty that any portion of the Prospective Resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. Prospective Resource volumes are presented as unrisks. The risk or chance of finding a minimum hydrocarbon volume that can flow to surface is presented as Geological Chance of Success (GCoS).

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CONTACTS

James F. Park
Chief Executive Officer

Andrés Ocampo
Chief Financial Officer

Stacy Steimel
Shareholder Value Director

Santiago, Chile
Nuestra Señora de los Ángeles 179,
Las Condes, Santiago, Chile
Phone: +(56 2) 2242 9600
Email: ir@geo-park.com

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