



Santiago, 10 de septiembre de 2013

**Geopark Limited**

Inscrito en el Registro de Valores Extranjeros bajo N° 045

Señor  
Fernando Coloma Correa  
Superintendente de Valores y Seguros  
Av. Libertador Bernardo O'Higgins N° 1449, piso 1  
PRESENTE

**REF.: Adjunta información relevante que se publicó el día de hoy en el AIM del Mercado Bursátil de Londres.**

Señor Superintendente:

En virtud de lo establecido en la Norma de Carácter General N°217 sección II, por medio de la presente adjunto información considerada como relevante para la empresa, que ha sido entregada el día de hoy, en el Alternative Investment Market, mercado secundario de la London Stock Exchange, en donde mediante un comunicado de prensa se informa que la Compañía efectuó un registro público junto a la Comisión de Valores de Estados Unidos (SEC) para una eventual oferta pública inicial de sus acciones en la Bolsa de Valores de Nueva York, entre otros temas relacionados.

La información adjunta consiste en comunicado de prensa de ocho páginas en idioma inglés. Se informa de la imposibilidad de contar con la traducción del comunicado al idioma español, atendida la extensión del comunicado. Debido a lo anterior, se presentará a esta Superintendencia traducción del comunicado por esta vía a la brevedad posible.

Sin otro particular, saluda atentamente a Usted,



**Pedro Aylwin Chiorrini**  
**pp. GEOPARK LIMITED**



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**SOLELY FOR THE INFORMATION OF, AND USE BY, SHAREHOLDERS OF GEOPARK LIMITED**

**GeoPark Limited**

**Proposed registered public offering in the US and listing on the New York Stock Exchange**

**Adoption of new bye-laws**

**Share consolidation**

**Cancellation of admission to trading on AIM**

**Notice of special general meeting**

GeoPark Limited (the “Company”), the Latin American oil and gas explorer, operator and consolidator with assets and production in Chile, Colombia, Brazil and Argentina (AIM: GPK), announces that it has filed a registration statement for a public offering in the US and listing on the New York Stock Exchange (“NYSE”).

**Summary**

- Proposed listing on the NYSE (the “NYSE Listing”) and proposed US registered public offering (the “US Offering”)
  - NYSE Listing and US Offering to create a public market for the Company’s common shares (the “Shares”) in the US and to facilitate future access by the Company to the US public equity markets, as well as to obtain additional capital and financial flexibility
  - Net proceeds of the US Offering may be used:
    - to finance or accelerate the expansion of the Company’s operations in its current asset base
    - for opportunistic acquisitions in South America
    - for general corporate purposes
- Intention to cancel the admission of the Shares to trading on AIM (the “AIM Cancellation”)
  - AIM Cancellation to become effective only after the NYSE Listing becomes effective

- Proposed Share consolidation to improve the marketability of the Shares in connection with the NYSE Listing and US Offering
  - If implemented, proposed Share consolidation will take place immediately prior to commencement of the investor road show to be conducted in connection with the US Offering
- Proposal that the Company adopts New Bye-Laws subject to, and with effect from, the AIM Cancellation becoming effective
- Directors unanimously consider the NYSE Listing and connected proposals to be in the best interests of the Company and, therefore, of shareholders and depositary interest holders as a whole
- Directors recommend that shareholders and depositary interest holders vote in favour of all resolutions at the special general meeting

A circular and notice of special general meeting will be sent to the Company's shareholders and depositary interest holders and a copy will be available on the Company's website, [www.geopark.com](http://www.geopark.com).

For further information please contact:

**GeoPark Limited** **+56 2 2242 9600**  
 Juan Pablo Spoerer (Chile)  
 Pablo Ducci (Chile)

**Oriel Securities Limited** **+44 (0) 20 7710 7600**  
*Nominated Adviser and Joint Broker*  
 Michael Shaw (London)  
 Tunga Chigovanyika (London)

**Macquarie Capital (Europe) Limited** **+44 (0) 20 3037 2000**  
*Joint Broker*  
 Steve Baldwin (London)

## Registration statement filed with the SEC

**A registration statement relating to the Shares has been filed with the United States Securities and Exchange Commission, but it has not yet become effective. The Shares may not be sold, nor may offers to buy be accepted, in the United States prior to the time the registration statement becomes effective. Neither this Announcement, the Circular nor the Notice shall constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Shares, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.**

## Introduction

Undefined terms used in this Announcement shall have the meanings given to them in the Circular and the Notice (where applicable).

The Company will send a Circular together with a notice of special general meeting to its Shareholders and Depositary Interest Holders asking them to vote on the following actions:

- To authorise the proposed future Share Consolidation, subject to and conditional upon future Board approval.
- To authorise the Directors to issue and allot 30,000,000 new Shares (or, if applicable following the Share Consolidation, 15,000,000 Post Consolidation Shares) for cash in connection with the US

Offering and the NYSE Listing as well as for future capital markets transactions or as otherwise determined by the Directors from time to time and to dis-apply pre-emption rights in respect of such issue of new Shares pursuant to the Existing Bye-Laws.

- To authorise the Directors to take all necessary steps in connection with the NYSE Listing.
- To authorise the Directors to take all necessary steps in connection with the de-registration of the Company from the Santiago Offshore Stock Exchange.
- To adopt the New Bye-Laws, subject to and with effect from the AIM Cancellation becoming effective.
- To approve the AIM Cancellation, following the NYSE Listing becoming effective, and to authorise the Directors to take all necessary legal steps in connection with the AIM Cancellation.

The Directors consider that the proposals described in this Announcement and the Circular are in the best interests of the Company and, therefore, of the Shareholders and Depositary Interest Holders as a whole. The Directors unanimously recommend that Shareholders and Depositary Interest Holders vote in favour of all the resolutions to be proposed at the SGM. The SGM is to be held on Thursday, 17 October 2013 at 9.00 a.m. (Bermuda Time) at the Executive Board Room, Cox Hallett Wilkinson Limited, Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM11, Bermuda, as set out in the Notice.

## **Background to and rationale for the proposals**

### *Proposed NYSE Listing and AIM Cancellation*

The Board has, with a view to enabling the continued growth of the Company, been considering for some time which stock market would be the most appropriate for the listing of the Company's share capital, in terms of enhancing stock liquidity and visibility, increasing broker coverage, extending its shareholder base and attracting new institutional investors, as well as providing efficient access to additional capital on favourable economic terms. The conclusion of the Board is that the US capital markets in general, and the NYSE in particular, will best achieve these objectives.

The Board believes that it would not be appropriate or cost effective for the Company to maintain a dual listing on AIM and the NYSE and, therefore, subject to both Shareholder approval and to the NYSE Listing becoming effective, the Company intends to cancel the admission of the Shares to trading on AIM.

### *The US Offering*

The Company is seeking to raise funds through the US Offering. The registration statement filed with the SEC in connection therewith anticipates the offer of new Shares.

Notwithstanding any existing authority granted to the Company and subject to the passing of resolution 3(b) contained in the Notice, the Company will be authorised to issue and allot up to 30,000,000 new Shares (or, if applicable following the Share Consolidation, 15,000,000 Post Consolidation Shares) in connection with the US Offering and the NYSE Listing, as well as for future capital markets transactions or as otherwise determined by the Directors from time to time.

The principal purposes of the NYSE Listing and the US Offering are to create a public market for the Shares in the US and to facilitate future access by the Company to the US public equity markets, as well as to obtain additional capital and financial flexibility. The Company may use a portion of the proceeds from the US Offering to finance or accelerate the expansion of its operations in its current asset base and, following the completion of pending acquisitions in Brazil, its Brazilian assets, or use the proceeds for general corporate purposes. In addition, the Company may use a portion of the proceeds from the US Offering for opportunistic acquisitions in Chile, Colombia and Brazil as well as in other countries in South America, which may include Peru, although the Company does not have definitive plans or arrangements with respect to any potential asset in South America.

Shareholders can view the registration statement filed with the SEC (the Form F-1 Registration Statement) at the SEC's website at [www.sec.gov](http://www.sec.gov).

**The registration statement has not yet become effective. The Shares may not be sold, nor may offers to buy be accepted, in the United States, prior to the time the registration statement becomes effective. Neither this Announcement, the Circular nor the Notice shall constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Shares, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any such state or jurisdiction.**

The US Offering requires, *inter alia*, Shareholder approval to authorise the Directors to issue and allot new Shares and to dis-apply pre-emption rights in respect of such issue of new Shares pursuant to the Existing Bye-Laws; to this end, resolutions 3(b) and 4(a) contained in the Notice will be proposed to allow the Company to allot and issue new Shares in the US Offering without first offering them to Shareholders.

### **Information on the NYSE Listing**

The Company has filed a registration statement with the SEC with respect to the Shares and has applied to list the Shares on the NYSE. Once the registration statement is declared effective, the Company will be obliged, pursuant to the rules and regulations of the SEC applicable to foreign private issuers, to file certain periodic reports and other information with the SEC and to comply with certain other SEC and NYSE rules. These reports will be available to all members of the public on the SEC's website at [www.sec.gov](http://www.sec.gov).

### **Information on how to trade on the NYSE**

Following the NYSE Listing becoming effective, the Company recommends that Shareholders transfer their Shares to a brokerage account that is able to hold securities administered through the US-based depositary operated by DTC prior to attempting to trade on the NYSE.

All new Shares registered in the US Offering will be immediately available for unrestricted resale in the US following the registration statement becoming effective. The Shares will continue to trade on AIM until the AIM Cancellation becomes effective.

If a Shareholder wishes to trade on the NYSE, that Shareholder would need to use a brokerage firm authorised to carry out business in the US and, to the extent such Shareholder is an affiliate of the Company, abide by the additional limitations imposed by Rule 144 under the 1933 Act.

Shareholders are encouraged to consult their stockbroker, solicitor, accountant or other independent financial adviser in the event of any doubt.

### **Consequences of the AIM Cancellation and de-registration from the Santiago Offshore Stock Exchange**

If the AIM Cancellation becomes effective, the Shares will no longer be traded on AIM, the Depositary Interest Deed will be terminated in accordance with its terms and the CREST facility will be cancelled. Oriel Securities will cease to be the nominated adviser to the Company and Oriel Securities and Macquarie will cease to be joint brokers to the Company. The Company will no longer be required to comply with the AIM Rules.

Following the AIM Cancellation, there will be no market facility in the UK for trading in the Shares and persons wishing to do so will have to trade in compliance with US securities laws either privately or through a brokerage firm authorised to carry out business in the US. The Directors consider that the NYSE offers a comparable dealing facility to AIM (as the top tier market of the NYSE is an AIM Designated Market) and so Shareholders should not be materially prejudiced by the AIM Cancellation.

If approved, the AIM Cancellation shall become effective only following the NYSE Listing becoming effective and:

- (a) not before 7.00 a.m. on Friday, 22 November 2013 (being 10 clear business days from the targeted date of the NYSE Listing); and
- (b) no later than 7.00 a.m. on Friday, 17 January 2014 (being 3 months from the date of Shareholder approval of the AIM Cancellation at the SGM).

If the NYSE Listing does not become effective on or before Thursday, 2 January 2014, the AIM Cancellation shall not take place even if resolution 5 contained in the Notice is passed at the SGM.

In the situation where Shareholder and Depositary Interest Holder approval of the AIM Cancellation is obtained at the SGM, and the NYSE Listing does not become effective before Thursday, 2 January 2013 but does do so at a later date, the Company will seek the consent of London Stock Exchange plc to proceed with the cancellation of admission of the Shares to trading on AIM without shareholder consent on the basis that, as an AIM Designated Market, the top tier market of the NYSE offers a comparable dealing facility to enable Shareholders to trade their Shares in the future (as contemplated by the guidance to Rule 41 of the AIM Rules).

The Company is also proposing to de-register from the Santiago Offshore Stock Exchange. Resolution 3(d) contained in the Notice contains the authority, if passed, for the Board to effect such de-registration.

### **Information for Depositary Interest Holders**

The Depositary will be writing to all Depositary Interest Holders to advise them of the process for the termination of Depositary Interests (the "First DI Letter"). The termination of Depositary Interests is a separate event to the AIM Cancellation. All Depositary Interests will remain valid after the NYSE Listing, until the termination of the Depositary Interest Register.

Pursuant to the First DI Letter (and in accordance with the terms of the Depositary Interest Deed), Depositary Interest Holders will be given forty (40) days' notice by the Depositary that clause 14.1 of the Depositary Deed shall be amended to require at least one (1) day's prior notice in writing, rather than 90 days' prior notice in writing to terminate the Depositary Interest Deed. The forty (40) day notice period shall commence on the date of the First DI Letter.

Once the NYSE Listing becomes effective, the Company will, by means of a RIS announcement, give Shareholders and Depositary Interest Holders ten (10) clear Business Days' notice of the date that the AIM Cancellation shall become effective (the "Cancellation Announcement"). On the day of the Cancellation Announcement, the Depositary shall write to all Depositary Interest Holders a second time to give them notice of the termination of the Depositary Interest Deed and the Depositary Interest Register (the "DI Termination Date"). In this regard, it is currently intended that the DI Termination Date shall be the same date that the AIM Cancellation becomes effective.

On the DI Termination Date, the Depositary Interest facility shall terminate and Depositary Interests will be cancelled in accordance with the terms of the Depositary Interest Deed.

Following the NYSE Listing becoming effective, Depositary Interest Holders will have two options:

#### *Option 1*

Prior to the DI Termination Date, Depositary Interest Holders may request cancellation of their Depositary Interests and the transfer of the underlying Shares to the DTC account of a brokerage firm authorised to carry out business in the US or to a DTC account in their own name. Once transferred, the underlying Shares will be tradable through the facilities of the NYSE.

For further details please contact the Depositary by telephone on + 44 (0) 870 702 0003 (extension 1075) or by email to [AIJEGlobalTransactionTeam@computershare.co.ie](mailto:AIJEGlobalTransactionTeam@computershare.co.ie).

#### *Option 2*

If Depositary Interest Holders take no action, their Depositary Interests will be cancelled automatically on the DI Termination Date. The Depositary will then transfer their underlying Shares to the Custodian (acting on behalf of Euroclear UK & Ireland Limited), who shall then issue CDIs to Depositary Interest Holders in respect of their underlying shareholdings.

If CDI Holders then wish to trade their underlying Shares on the NYSE, they will need to liaise with the Custodian to request the cancellation of their CDIs and the transfer of their underlying Shares by the Custodian to the DTC account of a brokerage firm authorised to carry out business in the US or to a DTC account in their own name.

For further details, following the DI Termination Date, please contact the Custodian by telephone on + 44 (0) 8459 645 648 or by email to [uk-securities\\_data@euroclear.com](mailto:uk-securities_data@euroclear.com).

### **Adoption of New Bye-Laws**

The Existing Bye-Laws contain a number of provisions which were considered appropriate for a Bermuda company admitted to trading on AIM. Once the AIM Cancellation becomes effective, the Shares will cease to be traded on AIM and these provisions will no longer be appropriate.

The Board is therefore proposing that, subject to and with effect from the AIM Cancellation becoming effective, the Company shall adopt the New Bye-Laws. Shareholders should note that the New Bye-Laws contain materially different provisions from the Existing Bye-Laws, including the removal of those provisions from the Existing Bye-Laws which were adopted specifically as a result of the Company being admitted to trading on AIM.

The Existing Bye-Laws and the New Bye-Laws can both be viewed on the Company's website at [www.geo-park.com](http://www.geo-park.com). A summary of the material differences between the Existing Bye-Laws and the New Bye-Laws will be set out in the Schedule to the Circular.

### **Share Consolidation**

The Directors have been advised in connection with the NYSE Listing and the US Offering that the Share Consolidation should improve the marketability of the Shares.

The Directors are seeking the flexibility to be able to undertake the Share Consolidation at a future date, subject to and conditional upon approval from the Board. Bermuda law and the Existing Bye-Laws require that shareholder consent is sought for the Share Consolidation.

The Company is therefore seeking Shareholder approval, pursuant to resolution 3(a) contained in the Notice, to give the Board the power to effect the Share Consolidation by consolidating every two (2) Shares into one (1) Post Consolidation Share. In the event that the Share Consolidation is implemented, it will result in each of the Company's Shareholders holding approximately half as many common shares in the capital of the Company (and also, therefore, Depositary Interest Holders holding half as many Depositary Interests).

Assuming Shareholders approve the Share Consolidation, and assuming the Directors decide to implement it, the Directors intend to implement the Share Consolidation shortly before the commencement of the investor road show to be conducted in connection with the US Offering. Shareholders should note that, if the Directors decide to implement the Share Consolidation (and the Company announces an effective date for the Share Consolidation) it shall proceed regardless of whether the NYSE Listing and/or the US Offering are completed.

In accordance with the terms of the authority granted by resolution 3(a) contained in the Notice, the Share Consolidation must be implemented before Tuesday, 17 June 2014 (being the date which falls 8 months from the date of the SGM), following which date the authority conferred by resolution 3(a) will expire.

In the event that the number of Shares attributed to a Shareholder prior to the Share Consolidation is not exactly divisible by two, the Share Consolidation will generate an entitlement to a fraction of a Post Consolidation Share. Any fractional entitlements arising on the Share Consolidation will be

consolidated and sold in the market for the best price reasonably obtainable, on behalf of the Shareholders and Depositary Interest Holders entitled to the fractions, and the Company will distribute the proceeds of sale in due proportion to any such Shareholders and Depositary Interest Holders.

The Post Consolidation Shares will have the same rights as the Shares, including voting, dividend and other rights. The entitlement to Shares of any holders of securities or instruments issued by the Company convertible into Shares (such as options and warrants) shall be adjusted in accordance with the terms of such securities or instruments following implementation of the Share Consolidation.

## Recommendation

**The Directors consider that the proposals described in this Announcement and the Circular are in the best interests of the Company and, therefore, of the Shareholders and Depositary Interest Holders as a whole. The Directors unanimously recommend that Shareholders and Depositary Interest Holders vote in favour of all the resolutions to be proposed at the SGM, as they intend to do in respect of their beneficial holdings representing, in aggregate, 50.82 per cent. of the issued share capital of the Company as at the date of this Announcement.**

## Expected timetable of principal events

Event	Expected time/date <sup>(1)</sup>
Date of this document	Wednesday, 11 September 2013
Latest time and date for receipt of Forms of Instruction	1.00 p.m. on Monday, 14 October 2013
Latest time and date for receipt of Forms of Proxy	1.00 p.m. on Tuesday, 15 October 2013
Time and date of SGM	9.00 a.m. (Bermuda Time) on Thursday, 17 October 2013
Targeted date of NYSE Listing	Thursday, 7 November 2013
Earliest date of last day of dealings in Shares on AIM <sup>(2)</sup>	Thursday, 21 November 2013
Earliest date of AIM Cancellation <sup>(2)</sup>	7.00 a.m. on Friday, 22 November 2013

(1) *All times set out in this timetable refer to London time, unless otherwise stated. If any of the times and/or dates change, the revised time(s) and/or date(s) will be notified to Shareholders and Depositary Interest Holders by a RIS announcement.*

(2) *If resolution 5 contained in the Notice is passed at the SGM, the AIM Cancellation shall become effective only following the NYSE Listing becoming effective and:*

(a) *not before 7.00 a.m. on Friday, 22 November 2013 (being 10 clear business days from the targeted date of the NYSE Listing); and*

(b) *no later than 7.00 a.m. on Friday, 17 January 2014 (being 3 months from the date of Shareholder approval of the AIM Cancellation at the SGM).*

*Shareholders should note that if the NYSE Listing does not become effective on or before Thursday, 2 January 2014, the AIM Cancellation shall not take place even if resolution 5 contained in the Notice is passed at the SGM.*

*In the situation where Shareholder and Depositary Interest Holder approval of the AIM Cancellation is obtained at the SGM, and the NYSE Listing does not become effective before Thursday, 2 January 2013 but does do so at a later date, the Company will seek the consent of London Stock Exchange plc to proceed with the cancellation of admission of the Shares to*

*trading on AIM without shareholder consent on the basis that, as an AIM Designated Market, the top tier market of the NYSE offers a comparable dealing facility to enable Shareholders to trade their Shares in the future (as contemplated by the guidance to Rule 41 of the AIM Rules).*

### **Forward looking statements**

Statements contained in this Announcement are based on the knowledge and information available to the Directors at the date it was prepared and on certain key assumptions. Therefore the facts stated and views expressed herein may change after that date. By their nature, any statements concerning the risks and uncertainties facing the Company in this Announcement involve uncertainty since future events and circumstances can cause results and developments to differ materially from those anticipated. Many of these risks and uncertainties relate to factors that are beyond the control of the Company. To the extent that this Announcement contains any statement dealing with any time after the date of its preparation, such statement is merely predictive and speculative as it relates to events and circumstances which are yet to occur. The Company expressly disclaims any obligation to update or revise these forward looking statements. The Company provides no assurance, representation or guarantee that the events expressed or implied in any forward looking statement will actually occur. Nothing contained in this Announcement should be deemed to be a forecast, projection or estimate of the future financial performance of the Company except if otherwise stated.