



Santiago, 29 de noviembre 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 sobre los estados financieros del período de nueve meses, finalizado el 30 de septiembre de 2013.

La información adjunta consiste en comunicado de prensa de veinticinco páginas en idioma inglés. Con respecto a la traducción del comunicado al idioma español, se informa que la misma será publicada en esta Superintendencia dentro de los próximos días.

Sin otro particular, saluda atentamente a Usted,



Pedro Aylwin Chiorrini
pp. GEOPARK LIMITED



Embargoed for release at 7:00 am

29 November 2013

GEOPARK LIMITED

RESULTS FOR THE NINE MONTH ENDED 30 SEPTEMBER 2013

GeoPark Limited ("GeoPark"), the Latin American oil and gas explorer, operator and consolidator with operations and production in Chile, Colombia, Brazil and Argentina (AIM: GPK), is pleased to announce its third quarter results for the nine months ended 30 September 2013.

Operational Highlights*

- Oil Production up 57% to 11,163 bopd in 3Q2013 vs 3Q2012
- Total Oil and Gas Production up 21% to 12,992 boepd in 3Q2013 vs 3Q2012
- New Gas discovery: Cerro Sutlej gas field in Fell Block, Chile
- Drilled Tigana 1 exploration well in Llanos 34, Colombia to be tested in 4Q2013

Financial Highlights*

- Revenues up 49% to \$89.7 million in 3Q2013 vs 3Q2012
- Gross Profit up 57% to 41.0 million in 3Q2013 vs 3Q2012
- Adjusted EBITDA up 33% to \$125.9 million (as of September 30, 2013)
- Cash position of \$104.8 million

* Operational and Financial figures do not include results from new Brazilian acquisition, which is expected to close in 4Q2013 or 1Q2014.

Strategic Highlights

- Strategic alliance with Tecpetrol to identify, study and potentially acquire upstream oil and gas opportunities in Brazil
 - Registration process underway with the United States Securities and Exchange Commission, SEC, to consider alternate public market to obtain additional capital and increased financial flexibility

In accordance with the AIM Rules, the information in this announcement has been reviewed by Salvador Minniti, a geologist with 32 years of oil and gas experience and Director of Exploration of GeoPark.

GeoPark can be visited online at www.geo-park.com

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GEOPARK LIMITED

**INTERIM CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

For the nine-months ended 30 September 2012 and 2013

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CONSOLIDATED STATEMENT OF INCOME

Amounts in US\$ '000	Note	Nine-months period ended 30 September 2013 (Unaudited)	Nine-months period ended 30 September 2012 ⁽¹⁾ (Unaudited)	Year ended 31 December 2012
NET REVENUE	2	250,530	182,139	250,478
Production costs	4	(129,834)	(88,656)	(129,235)
GROSS PROFIT		120,696	93,483	121,243
Exploration costs	5	(16,012)	(21,742)	(27,890)
Administrative costs	6	(32,050)	(20,910)	(28,798)
Selling expenses		(12,526)	(15,650)	(24,631)
Other operating income		4,555	681	823
OPERATING PROFIT		64,663	35,862	40,747
Financial income	7	1,562	364	892
Financial expenses	8	(28,762)	(13,962)	(17,200)
Bargain purchase gain on acquisition of subsidiaries	14	-	8,401	8,401
PROFIT BEFORE TAX		37,463	30,665	32,840
Income tax		(12,260)	(6,266)	(14,394)
PROFIT FOR THE PERIOD/YEAR		25,203	24,399	18,446
Attributable to:				
Owners of the parent		15,767	17,833	11,879
Non-controlling interest		9,436	6,566	6,567
Earnings per share (in US\$) for profit attributable to owners of the Company. Basic		0.36	0.42	0.28
Earnings per share (in US\$) for profit attributable to owners of the Company. Diluted		0.34	0.40	0.27

STATEMENT OF COMPREHENSIVE INCOME

Amounts in US\$ '000		Nine-months period ended 30 September 2013 (Unaudited)	Nine-months period ended 30 September 2012 ⁽¹⁾ (Unaudited)	Year ended 31 December 2012
Profit for the period / year		25,203	24,399	18,446
Other comprehensive income				
Currency translation differences		(573)	-	-
Total comprehensive Income for the period / year		24,630	24,399	18,446
Attributable to:				
Owners of the parent		15,194	17,833	11,879
Non-controlling interest		9,436	6,566	6,567

⁽¹⁾ 30 September 2012 comparative information has been restated reflecting the finalization of the purchase price allocation (see Note 1).

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Amounts in US\$ '000	Note	At 30 September	At 30 September	Year ended 31 December 2012		
		2013 (Unaudited)	2012 ⁽¹⁾ (Unaudited)			
ASSETS						
NON CURRENT ASSETS						
Property, plant and equipment	9	571,394	429,639	457,837		
Prepaid taxes		17,560	3,208	10,707		
Other financial assets		3,952	6,813	7,791		
Deferred income tax		21,405	19,451	13,591		
Prepayments and other receivables		1,968	556	510		
TOTAL NON CURRENT ASSETS		616,279	459,667	490,436		
CURRENT ASSETS						
Inventories		5,825	10,641	3,955		
Trade receivables		49,729	21,924	32,271		
Prepayments and other receivables		42,355	43,120	49,620		
Prepaid taxes		1,778	11,036	3,443		
Cash at bank and in hand		104,797	75,539	48,292		
TOTAL CURRENT ASSETS		204,484	162,260	137,581		
TOTAL ASSETS		820,763	621,927	628,017		
EQUITY						
Equity attributable to owners of the Company						
Share capital	10	43	43	43		
Share premium		120,338	112,302	116,817		
Reserves		127,848	129,596	128,421		
Retained earnings (losses)		15,593	2,948	(5,860)		
Attributable to owners of the Company		263,822	244,889	239,421		
Non-controlling interest		88,540	55,463	72,665		
TOTAL EQUITY		352,362	300,352	312,086		
LIABILITIES						
NON CURRENT LIABILITIES						
Borrowings	11	290,490	164,891	165,046		
Provisions for other long-term liabilities	12	26,619	27,697	25,991		
Deferred income tax		23,834	24,218	17,502		
Trade and other payables	13	8,344	-	-		
TOTAL NON CURRENT LIABILITIES		349,287	216,806	208,539		
CURRENT LIABILITIES						
Borrowings	11	5,735	30,873	27,986		
Current income tax		13,196	3,054	7,315		
Trade and other payables	13	100,183	70,842	72,091		
TOTAL CURRENT LIABILITIES		119,114	104,769	107,392		
TOTAL LIABILITIES		468,401	321,575	315,931		
TOTAL EQUITY AND LIABILITIES		820,763	621,927	628,017		

⁽¹⁾ 30 September 2012 comparative information has been restated reflecting the finalization of the purchase price allocation (see Note 1).

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Amount in US\$ '000	Attributable to owners of the Company						Non - controlling Interest	Total
	Share Capital	Share Premium	Other Reserve	Translation Reserve	Retained (Losses) Earnings			
Equity at 1 January 2012	43	112,231	114,270	894	(18,549)	41,763	250,652	
Profit for the nine month period	-	-	-	-	17,833	6,566	24,399	
Total comprehensive income for the period ended 30 September 2012	-	-	-	-	17,833	6,566	24,399	
Proceeds from transaction with Non-controlling interest	-	-	14,432	-	-	7,134	21,566	
Shared-based payment	-	71	-	-	3,664	-	3,735	
	-	71	14,432	-	3,664	7,134	25,301	
Balance at 30 September 2012 ⁽¹⁾ (Unaudited)	43	112,302	128,702	894	2,948	55,463	300,352	
 Balance at 31 December 2012	 43	 116,817	 127,527	 894	 (5,860)	 72,665	 312,086	
Profit for the nine month period	-	-	-	-	15,767	9,436	25,203	
Currency translation differences	-	-	-	(573)	-	-	(573)	
Total comprehensive income for the period ended 30 September 2013	-	-	-	(573)	15,767	9,436	24,630	
Proceeds from transaction with Non-controlling interest	-	-	-	-	-	6,439	6,439	
Shared-based payment	-	3,521	-	-	5,686	-	9,207	
	-	3,521	-	-	5,686	6,439	15,646	
Balance at 30 September 2013 (Unaudited)	43	120,338	127,527	321	15,593	88,540	352,362	

⁽¹⁾ 30 September 2012 comparative information has been restated reflecting the finalization of the purchase price allocation (see Note 1).

CONSOLIDATED STATEMENT OF CASH FLOW

Amounts in US\$ '000	Nine-months	Nine-months	Year ended
	period ended	period ended	
	30 September	30 September	
	2013	2012 ⁽¹⁾	31 December, 2012
	(Unaudited)	(Unaudited)	
Cash flows from operating activities			
Profit for the period/year	25,203	24,399	18,446
Adjustments for:			
Income tax for the period/year	12,260	6,266	14,394
Depreciation of the period/year	49,546	36,228	53,317
Loss on disposal of property, plant and equipment	568	455	546
Write-off of unsuccessful exploration and evaluation assets	11,955	20,298	25,552
Amortisation of other long-term liabilities	(1,359)	(1,993)	(2,143)
Accrual of borrowing's interests	17,913	11,471	12,478
Unwinding of long-term liabilities	1,049	630	1,262
Accrual of share-based payment	5,946	3,664	5,396
Deferred income	-	5,550	5,550
Income tax paid	(4,040)	(408)	(408)
Exchange difference generated by borrowings	(14)	39	35
Bargain purchase gain on acquisition of subsidiaries (Note 14)	-	(8,401)	(8,401)
Changes in operating assets and liabilities	(20,699)	8,542	5,778
Cash flows from operating activities – net	98,328	106,740	131,802
Cash flows from investing activities			
Purchase of property, plant and equipment	(187,237)	(147,200)	(198,204)
Acquisitions of subsidiaries, net of cash acquired (Note 14)	-	(105,303)	(105,303)
Collections related to financial assets	3,839	-	-
Collections related to financial leases	6,734	-	-
Cash flows used in investing activities – net	(176,664)	(252,503)	(303,507)
Cash flows from financing activities			
Proceeds from borrowings	292,259	38,883	37,200
Proceeds from transaction with Non-controlling interest ⁽²⁾	37,577	10,019	12,452
Proceeds from loans from related parties	8,344	-	-
Proceeds from issuance of shares	3,521	-	-
Principal paid	(179,359)	(16,297)	(12,382)
Interest paid	(17,511)	(5,552)	(10,895)
Cash flows from financing activities - net	144,831	27,053	26,375
Net increase (decrease) in cash and cash equivalents	66,495	(118,710)	(145,330)
Cash and cash equivalents at 1 January	38,292	183,622	183,622
Cash and cash equivalents at the end of the period/year	104,787	64,912	38,292
Ending Cash and cash equivalents are specified as follows:			
Cash in banks	104,774	75,515	48,268
Cash in hand	23	24	24
Bank overdrafts	(10)	(10,627)	(10,000)
Cash and cash equivalents	104,787	64,912	38,292

⁽¹⁾ 30 September 2012 comparative information has been restated reflecting the finalization of the purchase price allocation (see Note 1).

⁽²⁾ Proceeds from transaction with Non-controlling interest for the period ended 30 September 2013 includes: US\$ 6,439,000 from capital contributions received in the period; and US\$ 31,138,000 as result of collection of receivables included in Prepayment and other receivables as of 31 December 2012, relating to equity transactions made in 2012 and 2011.

SELECTED EXPLANATORY NOTES

Note 1

General information

GeoPark Limited (the Company) is a company incorporated under the law of Bermuda. The Registered Office address is Cumberland House, 9th Floor, 1 Victoria Street, Hamilton HM11, Bermuda. The Company is quoted on the AIM market of London Stock Exchange plc.

The principal activity of the Company and its subsidiaries ("the Group") are exploration, development and production for oil and gas reserves in Chile, Colombia and Argentina. The Group has working interests and/or economic interests in 19 hydrocarbon blocks.

On 30 July 2013 the shareholders approved the change of the Company's name from GeoPark Holdings Limited to GeoPark Limited.

This consolidated interim financial report was authorised for issue by the Board of Directors on 29 November, 2013.

Basis of Preparation

The consolidated interim financial report of GeoPark Limited is presented in accordance with IAS 34 "Interim Financial Reporting". It does not include all of the information required for full annual financial statements, and should be read in conjunction with the annual financial statements as at and for the years ended 31 December 2011 and 2012, which have been prepared in accordance with IFRSs.

The consolidated interim financial report has been prepared in accordance with the accounting policies applied in the most recent annual financial statements. For further information please refer to GeoPark Limited's consolidated financial statements for the year ended 31 December 2012.

The comparative information for the period ended 30 September 2012 has been restated from the original condensed financial statements at that date to include the final estimation of the purchase price allocation for the business combination related to the acquisition in Colombia shown in Note 14.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

The activities of the Company are not subject to significant seasonal changes.

Leases in which substantially all of the risks and rewards of ownership are transferred to the lessee are classified as finance leases. Under a finance lease, the Company as lessor has to recognize an amount receivable equal to the aggregate of the minimum lease payments plus any unguaranteed residual value accruing to the lessor, discounted at the interest rate implicit in the lease (see Note 9).

Note 1 (Continued)

New and amended standards adopted by the Group

As from 1 January, 2013, the Company applied IFRS 10, 'Consolidated financial statements', IFRS 11, 'Joint arrangements', IFRS 12, 'Disclosures of interests in other entities'. Those standards did not materially affect the Company's financial condition or results of the operations.

Also, as from 1 January 2013 the Company applied IFRS 13 "Fair value measurement". This standard has not have a significant impact on the balances recorded in the financial statements but would require the company to apply different valuation techniques to certain items (e.g. debt acquired as part of a business combination) recognised at fair value as and when they arise in the future.

Estimates

The preparation of interim financial information requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. Actual results may differ from these estimates

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2012.

Financial risk management

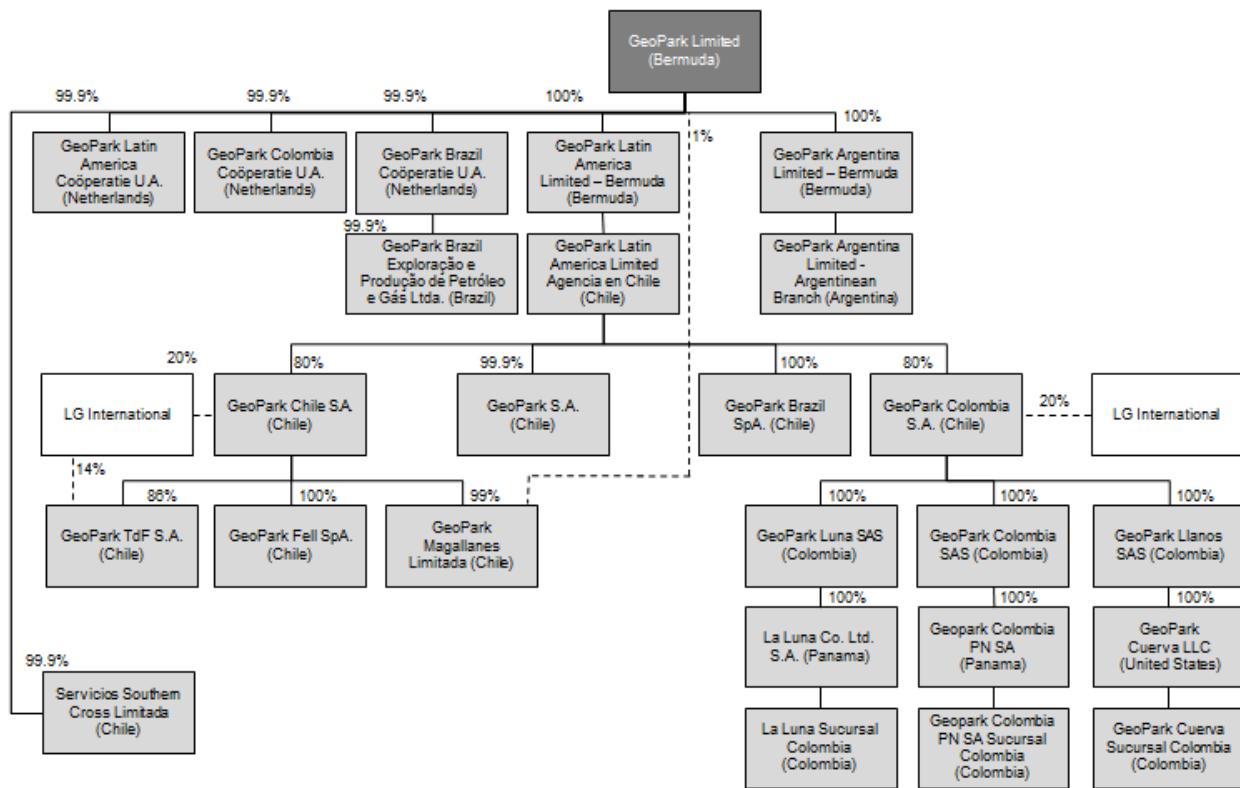
The Company's activities expose it to a variety of financial risks: currency risk, price risk, credit risk-concentration, funding and liquidity risk, interest risk and capital risk. The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 31 December 2012.

There have been no changes in the risk management since year end or in any risk management policies.

Note 1 (Continued)

Subsidiary undertakings

The following chart illustrates the Group structure as of 30 September 2013 (*):



(*) LG International is not a subsidiary, instead of it is Non-controlling interest.

During 2013, with the purpose of conducting its multilocation activities and for allowing future business structures, the Company has incorporated certain wholly owned subsidiaries, that are dormant companies at the date of the issuance of these interim financial statements.

Note 1 (Continued)

Subsidiary undertakings (Continued)

Details of the subsidiaries and jointly controlled assets of the Company are set out below:

	Name and registered office	Ownership interest
Subsidiaries	GeoPark Argentina Ltd. – Bermuda	100%
	GeoPark Argentina Ltd. – Argentine Branch	100% (a)
	GeoPark Latin America	100%
	GeoPark Latin America – Agencia en Chile	100% (a)
	GeoPark S.A. (Chile)	100% (a) (b)
	GeoPark Brazil Exploracao y Producao de Petróleo e Gas Ltda. (Brazil)	100%
	GeoPark Chile S.A. (Chile)	80% (a) (c)
	GeoPark Fell S.p.A. (Chile)	80% (a) (c)
	GeoPark Magallanes Limitada (Chile)	80% (a) (c)
	GeoPark TdF S.A. (Chile)	69% (a) (d)
	GeoPark Colombia S.A. (Chile)	80% (a) (c)
	GeoPark Luna SAS (Colombia)	100% (a) (e) (f)
	GeoPark Colombia SAS (Colombia)	100% (a) (e) (f)
	GeoPark Llanos SAS (Colombia)	100% (a) (e) (f)
	La Luna Oil Co. Ltd. (Panama)	100% (a) (e) (f)
	GeoPark Colombia PN S.A. (Panama)	100% (a) (e) (f)
	GeoPark Cuerva LLC (United States)	100% (a) (e) (f)
	Sucursal La Luna Oil Co. Ltd. (Colombia)	100% (a) (e) (f)
	Sucursal GeoPark Colombia PN S.A. (Colombia)	100% (a) (e) (f)
	Sucursal GeoPark Cuerva LLC (Colombia)	100% (a) (e) (f)
	GeoPark Brazil S.p.A. (Chile)	100% (a) (b)
	Raven Pipeline Company LLC (United States)	23.5% (b)
	GeoPark Colombia Cooperatie U.A. (The Netherlands)	100% (b)
	GeoPark Brazil Cooperatie U.A. (The Netherlands)	100% (b)
Jointly controlled assets	Tranquilo Block (Chile)	29%
	Otway Block (Chile)	100% (g)
	Flamenco Block (Chile)	50% (h)
	Isla Norte Block (Chile)	60% (h)
	Campanario Block (Chile)	50% (h)

- (a) Indirectly owned.
- (b) Dormant companies.
- (c) LG International has 20% interest.
- (d) LG International has 20% interest through GeoPark Chile S.A. and a 14% direct interest.
- (e) During the first quarter of 2012, the Company entered into a business combination acquiring 100% interest in each entity (see Note 14).
- (f) During 2013, the Company has started a merger process by which a sole company will continue the operations related to the referred companies. The Company estimates that the process will be completed by year end.
- (g) In April 2013, the Group voluntarily relinquished to the Chilean Government all of our acreage in the Otway Block, except for 49,421 acres. In May 2013, our partners under the joint operating agreement governing the Otway Block decided to withdraw from such joint operating agreement and to apply to withdraw from the Otway Block CEO, such that, subject to the Chilean Ministry of Energy's approval, the Group will be the sole participant, and have a working interest of 100%, in our two remaining areas in the Otway Block.
- (h) GeoPark is the operator in all blocks with a share of 60% for Isla Norte Block and 50% for the other 2 blocks (See Note 16).

Note 2

Net revenue

Amounts in US\$ '000	Nine-months period ended 30 September 2013	Nine-months period ended 30 September 2012	Year ended 31 December 2012
Sale of crude oil	235,225	158,309	221,564
Sale of gas	15,305	23,830	28,914
	250,530	182,139	250,478

Note 3

Segment Information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the strategic steering committee. This committee is integrated by the CEO, COO, CFO and managers in charge of the Geoscience, Drilling, Operations and SPEED departments. This committee reviews the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The committee considers the business from a geographic perspective.

The strategic steering committee assesses the performance of the operating segments based on a measure of Adjusted EBITDA. Adjusted EBITDA is defined as profit for the period before net finance cost, income tax, depreciation, amortization and certain non-cash items such as impairments and write-offs of unsuccessful exploration and evaluation assets, accrual of stock options and stock awards. Other information provided, except as noted below, to the strategic steering committee is measured in a manner consistent with that in the financial statements.

Nine-months period ended 30 September 2013

Amounts in US\$ '000	Total	Argentina	Chile	Brazil	Colombia	Corporate
NET REVENUE	250,530	1,118	119,359	-	130,053	-
GROSS PROFIT	120,696	936	69,546	-	50,214	-
OPERATING PROFIT / (LOSS)	64,663	(2,643)	47,971	(2,323)	29,390	(7,732)
Adjusted EBITDA	125,894	(1,361)	73,570	(2,278)	60,852	(4,889)

Note 3 (Continued)

Segment Information (Continued)

Nine-months period ended 30 September 2012

Amounts in US\$ '000	Total	Argentina	Chile	Brazil	Colombia	Corporate
NET REVENUE	182,139	972	117,244	-	63,923	-
GROSS PROFIT	93,483	302	68,314	-	24,867	-
OPERATING PROFIT / (LOSS)	35,862	(5,628)	41,767	-	5,230	(5,507)
Adjusted EBITDA	94,793	(808)	76,721	-	24,265	(5,385)

Total Assets	Total	Argentina	Chile	Brazil	Colombia	Corporate
30 September 2013	820,763	4,934	449,695	29,964	270,703	65,467
31 December 2012	628,017	6,108	405,674	-	213,202	3,033
30 September 2012	621,927	8,619	411,354	-	200,567	1,387

A reconciliation of total Adjusted EBITDA to total profit before income tax is provided as follows:

	Nine-months period ended 30 September 2013	Nine-months period ended 30 September 2012
Adjusted EBITDA for reportable segments	125,894	94,793
Depreciation	(49,546)	(36,228)
Accrual of stock awards	(5,946)	(3,664)
Write-off of unsuccessful exploration and evaluation assets	(11,955)	(20,298)
Others ^(a)	6,216	1,259
Operating profit	64,663	35,862
Financial results	(27,200)	(13,598)
Bargain purchase gain on acquisition of subsidiaries	-	8,401
Profit before tax	37,463	30,665

^(a) Includes internally capitalised costs, fees earned from co-venturers and other costs recovery.

Note 4

Production costs

Amounts in US\$ '000	Nine-months period ended 30 September	Nine-months period ended 30 September	Year ended 31 December 2012
	2013	2012	
Depreciation	48,423	35,529	52,307
Royalties	13,010	9,900	11,424
Staff costs	12,195	6,102	14,171
Transportation costs	8,494	5,112	7,211
Well and facilities maintenance	13,423	5,749	9,385
Consumables	11,636	7,639	9,884
Equipment rental	5,562	5,504	5,936
Other costs	17,091	13,121	18,917
	129,834	88,656	129,235

Note 5

Exploration costs

Amounts in US\$ '000	Nine-months period ended 30 September 2013	Nine-months period ended 30 September 2012	Year ended 31 December 2012
Staff costs	5,681	2,449	4,418
Allocation to capitalised project	(1,608)	(1,669)	(1,849)
Write-off of unsuccessful exploration and evaluation assets	11,955	20,298	25,552
Amortisation of other long-term liabilities related to unsuccessful efforts	(600)	(1,500)	(1,500)
Recovery of abandonments costs	(759)	-	-
Other services	1,343	2,164	1,269
	16,012	21,742	27,890

Note 6

Administrative costs

Amounts in US\$ '000	Nine-months	Nine-months	Year ended 31
	period ended 30 September 2013	period ended 30 September 2012	December 2012
Staff costs	15,251	9,072	9,575
Consultant fees	4,396	4,119	5,122
New projects	1,741	710	2,927
Office expenses	1,880	1,196	3,293
Director fees and allowance	1,263	1,356	1,516
Travel expenses	1,640	973	1,563
Depreciation	1,123	699	1,010
Other administrative expenses	4,756	2,785	3,792
	32,050	20,910	28,798

Note 7

Financial income

Amounts in US\$ '000	Nine-months	Nine-months	Year ended 31
	period ended 30 September 2013	period ended 30 September 2012	December 2012
Exchange difference	722	17	348
Interest received	840	347	544
	1,562	364	892

Note 8

Financial expenses

Amounts in US\$ '000	Nine-months	Nine-months	Year ended 31
	period ended 30 September 2013	period ended 30 September 2012	December 2012
Bank charges and other financial costs	2,774	815	1,764
Bond GeoPark Fell SpA cancellation costs (Note 11)	8,603	-	-
Exchange difference	870	2,994	2,429
Unwinding of long-term liabilities	1,049	630	1,262
Interest and amortisation of debt issue costs	16,774	10,520	13,114
Less: amounts capitalised on qualifying assets	(1,308)	(997)	(1,369)
	28,762	13,962	17,200

Note 9

Property, plant and equipment

Amounts in US'\$000	Oil & gas properties	Furniture, equipment and vehicles	Production facilities and machinery	Buildings and improvements	Construction in progress	Exploration and evaluation assets	TOTAL
Cost at 1 January 2012	171,956	2,175	47,102	2,437	32,896	42,140	298,706
Additions	12,034	627	19,397	-	52,769	62,781	147,608
Disposals	(438)	-	(17)	-	-	-	(455)
Write-off and impairment ⁽¹⁾	-	-	-	-	-	(20,298)	(20,298)
Transfers	73,024	-	7,623	595	(37,266)	(43,976)	-
Acquisitions of subsidiaries	63,942	482	10,865	-	9,359	29,729	114,377
Cost at 30 September 2012	320,518	3,284	84,970	3,032	57,758	70,376	539,938
 Cost at 1 January 2013	344,371	3,576	86,949	3,198	54,025	93,106	585,225
Additions	3,313	1,456	273	-	75,167	111,287	191,496
Disposals ⁽²⁾	(546)	(22)	(15,870)	-	-	-	(16,438)
Write-off and impairment ⁽¹⁾	-	-	-	-	-	(11,955)	(11,955)
Transfers	97,140	117	16,889	4,019	(69,807)	(48,358)	-
Cost at 30 September 2013	444,278	5,127	88,241	7,217	59,385	144,080	748,328
 Depreciation and write-down at 1 January 2012	(53,604)	(1,123)	(18,628)	(716)	-	-	(74,071)
Depreciation	(29,631)	(495)	(5,866)	(236)	-	-	(36,228)
Depreciation and write-down at 30 September 2012	(83,235)	(1,618)	(24,494)	(952)	-	-	(110,299)
 Depreciation and write-down at 1 January 2013	(98,156)	(1,836)	(26,336)	(1,060)	-	-	(127,388)
Depreciation	(42,016)	(660)	(6,404)	(466)	-	-	(49,546)
Depreciation and write-down at 30 September 2013	(140,172)	(2,496)	(32,740)	(1,526)	-	-	(176,934)
 Carrying amount at 30 September 2012	237,283	1,666	60,476	2,080	57,758	70,376	429,639
Carrying amount at 30 September 2013	304,106	2,631	55,501	5,691	59,385	144,080	571,394

⁽¹⁾ Corresponds to write-off of Exploration and evaluation assets in Colombia US\$ 3,244,000 (US\$ 4,727,000 in 2012), Chile US\$ 8,711,000 (US\$ 13,627,000 in 2012) and Argentina nil (US\$ 1,944,000 in 2012).

⁽²⁾ During 2013, the Company entered into a finance lease for which it has transferred a substantial portion of the risk and rewards of some assets which had a book value of US\$ 14.1 million. As of 30 September 2013 prepayments and other receivables include receivables under finance leases for amount of US\$ 7.8 million, which US\$ 6.3 million are maturity no later than one year and US\$ 1.5 million between one and five years. Total unearned interest income amounts to US\$ 1.5 million.

Note 10

Share capital

	Nine-months period ended 30 September 2013	Nine-months period ended 30 September 2012	Year ended 31 December 2012
Issued share capital			
Common stock (US\$ '000)	43	43	43
The share capital is distributed as follows:			
Common shares, of nominal US\$ 0.001	43,495,585	42,474,274	43,495,585
Total common shares in issue	43,495,585	42,474,274	43,495,585
Authorised share capital			
US\$ per share	0.001	0.001	0.001
Number of common shares (US\$ 0.001 each)	5,171,949,000	5,171,949,000	5,171,949,000
Amount in US\$	5,171,949	5,171,949	5,171,949

Note 11

Borrowings

The outstanding amounts are as follows:

Amounts in US\$ '000	At 30 September 2013	At 30 September 2012	Year ended 31 December 2012
Bond GeoPark Latin America Agencia en Chile (a)	294,037	-	-
Bond GeoPark Fell SpA (b)	-	131,720	129,452
Methanex Corporation (c)	-	8,036	8,036
Banco de Crédito e Inversiones (d)	2,178	7,881	7,859
Overdrafts (e)	10	10,627	10,000
Banco Itaú (f)	-	37,500	37,685
	296,225	195,764	193,032

Classified as follows:

Current	5,735	30,873	27,986
Non-Current	290,490	164,891	165,046

Note 11 (Continued)

Borrowings (Continued)

(a) During February 2013, the Company successfully placed US\$ 300 million notes which were offered under Rule 144A and Regulation S exemptions of the United States Securities laws.

The Notes, issued by the Company's wholly-owned subsidiary GeoPark Latin America Limited Agencia en Chile ("the Issuer"), were priced at 99.332% and will carry a coupon of 7.50% per annum to yield 7.625% per annum. Final maturity of the notes will be 11 February 2020. The Notes are guaranteed by GeoPark Limited and GeoPark Latin America Chilean Branch and are secured with a pledge of all of the equity interests of the Issuer in GeoPark Chile S.A. and GeoPark Colombia S.A. and a pledge of certain intercompany loans. Notes were rated single B by both Standard & Poor's and Fitch Ratings.

The net proceeds of the notes were partially used to repay debt of approximately US\$ 170 million, including the existing Reg S Notes due 2015 and the Itaú loan. The remaining proceeds will be used to finance the Company's expansion plans in the region. The transaction extends GeoPark's debt maturity significantly, allowing the Company to allocate more resources to its investment and inorganic growth programs in the coming years.

(b) Private placement of US\$ 133,000,000 of Reg S Notes on 2 December 2010. The Notes carried a coupon of 7.75% per annum and mature on 15 December 2015. These Notes were fully repaid in March 2013.

(c) The financing obtained in 2007, for development and investing activities on the Fell Block, was structured as a gas pre-sale agreement with a six year pay-back period and an interest rate of LIBOR flat. The loan has been fully repaid during 2013.

In addition on 30 October 2009 another financing agreement was signed with Methanex Corporation under which Methanex have funded GeoPark's portions of cash calls for the Otway Joint Venture for US\$ 3,100,000. This financing did not bear interest. The loan was fully repaid during 2012.

(d) Facility to establish the operational base in the Fell Block. This facility was acquired through a mortgage loan granted by the Banco de Crédito e Inversiones (BCI), a Chilean private bank. The loan was granted in Chilean pesos and is repayable over a period of 8 years. The interest rate applicable to this loan is 6.6%. The outstanding amount at 30 September 2013 is US\$ 247,000.

During the last quarter of 2011, GeoPark TdF obtained short-term financing from BCI. This financing is structured as letter of credit with a pledge of the seismic equipment acquired to start the operations in the new blocks. The maturity is February 2014 and the applicable interest rate ranging from 4.45% to 5.45%. The outstanding amount at 30 September 2013 is US\$ 1,931,000.

(e) At 30 September 2013, the Group has credit lines available with several banks for approximately US\$ 77,000,000.

Note 11 (Continued)

Borrowings (Continued)

(f) GeoPark Limited executed a loan agreement with Banco Itaú BBA S.A., Nassau Branch for US\$ 37,500,000. GeoPark used the proceeds to finance the acquisition and development of the La Cuerva and Llanos 62 blocks. This loan was fully repaid in February 2013.

Note 12

Provision for other long-term liabilities

The outstanding amounts are as follows:

Amounts in US\$ '000	At	At	Year ended
	30 September	30 September	31 December
Assets retirement obligation and other environmental liabilities	19,590	14,663	16,213
Deferred income	6,010	7,518	7,369
Cash awards (Note 17)	260	-	-
Other	759	5,516	2,409
	26,619	27,697	25,991

Note 13

Trade and other payables

The outstanding amounts are as follows:

Amounts in US\$ '000	At	At	Year ended
	30 September	30 September	31 December
Trade payables	78,736	53,291	54,890
Payables to related parties ⁽¹⁾	8,516	-	-
Staff costs to be paid	6,038	4,716	5,867
Royalties to be paid	4,892	4,553	3,909
Taxes and other debts to be paid	6,812	7,846	5,418
To be paid to co-venturers	3,533	436	2,007
	108,527	70,842	72,091

Classified as follows:

Current	100,183	70,842	72,091
Non-Current	8,344	-	-

⁽¹⁾ In December 2012, LGI entered into GeoPark's operations in Colombia through the acquisition of a 20% of interest in GeoPark Colombia S.A. As part of the transaction, LGI committed to fund the operations in Colombia through loans (See Note 35 to the audited Consolidated Financial Statements as of 31 December 2012). The maturity of these loans is December 2015 and the applicable interest rate is 8% per annum.

Note 14

Acquisitions in Colombia

In February 2012, GeoPark acquired two privately-held exploration and production companies operating in Colombia, Winchester Oil and Gas S.A. and La Luna Oil Company Limited S.A. ("Winchester Luna").

In March 2012, a second acquisition occurred with the purchase of Hupecol Cuerva LLC ("Hupecol"), a privately-held company with two exploration and production blocks in Colombia.

The following table summarises the combined consideration paid for Winchester Luna and Hupecol, the fair value of assets acquired and liabilities assumed for these transactions:

Amounts in US\$ '000	Hupecol	Winchester Luna	Total
Cash (including working capital adjustments)	79,630	32,243	111,873
Total consideration	79,630	32,243	111,873
Cash and cash equivalents	976	5,594	6,570
Property, plant and equipment (including mineral interest)	73,791	37,182	110,973
Trade receivables	4,402	4,098	8,500
Prepayments and other receivables	5,640	2,983	8,623
Deferred income tax assets	10,344	5,262	15,606
Inventories	10,596	1,612	12,208
Trade payables and other debt	(20,487)	(11,981)	(32,468)
Borrowings	-	(1,368)	(1,368)
Provision for other long-term liabilities	(5,632)	(2,738)	(8,370)
Total identifiable net assets	79,630	40,644	120,274
Bargain purchase gain on acquisition of subsidiaries	-	8,401	8,401

In 2012, the results of the operations corresponding to Winchester Luna and Hupecol were consolidated since the acquisition date, February and April, respectively.

See Note 35 to the audited Consolidated Financial Statements as of 31 December 2012.

Note 15

Entry in Brazil

Proposed acquisition in Brazil

GeoPark entered into Brazil with the proposed acquisition of a ten percent working interest in the offshore Manati gas field ("Manati Field"), the largest natural gas producing field in Brazil. On May 14, 2013, GeoPark executed a stock purchase agreement ("SPA") with Panoro Energy do Brazil Ltda., the subsidiary of Panoro Energy ASA, ("Panoro"), a Norwegian listed company with assets in Brazil and Africa, to acquire all of the issued and outstanding shares of its wholly-owned Brazilian subsidiary, Rio das Contas Produtora de Petróleo Ltda ("Rio das Contas"), the direct owner of 10% of the BCAM-40 block (the "Block"), which includes the shallow-depth offshore Manati Field in the Camamu-Almada basin.

The Manati Field is a strategically important, profitable upstream asset in Brazil and currently provides approximately 50% of the gas supplied to the northeastern region of Brazil and more than 75% of the gas supplied to Salvador, the largest city and capital of the northeastern state of Bahia. The field is largely developed with existing producing wells and an extensive pipeline, treatment and delivery infrastructure and is not expected to require significant future capital expenditures to meet current production estimates. Additional reserve development may be possible.

The Manati Field is operated by Petrobras (35% working interest), the Brazilian national company, largest oil and gas operator in Brazil and internationally-respected offshore operator. Other partners in the block include Queiroz Galvao Exploracao e Producao (45% working interest) and Brasoil Manati Exploracao Petrolifera S.A. (10% working interest).

GeoPark has agreed to pay a cash consideration of US\$140 million at closing, which will be adjusted for working capital with an effective date of April 30, 2013. The agreement also provides for possible future contingent payments by GeoPark over the next five years, depending on the economic performance and cash generation of the Block. The closing of the acquisition is subject to certain conditions, including approval by the Brazilian National Petroleum, Natural Gas and Biofuels Agency ("ANP") and the Brazilian antitrust authorities.

The Manati Field acquisition provides GeoPark with:

- A solid foundational platform in Brazil to support future growth and expansion in Brazil - one of the world's most attractive hydrocarbon regions.
- Participation in an economically-attractive and strategic asset representing the largest non-associated gas producing field in Brazil, with a gross production of over 200 million cubic feet per day of gas and a secure attractively-priced long term off take contract that covers 75% of proven reserves (100% of proven developed reserves).

Note 15 (Continued)

Entry in Brazil (Continued)

- A low-risk and fully-developed producing gas field with no significant drilling or capital expenditure investments expected.
- A valuable partnership with Petrobras, the largest operator in Brazil.
- An established geoscience and administrative team to manage the assets - and seek new growth opportunities.

New operations in Brazil

On 14 May 2013, the Company has been awarded seven new licenses in the Brazilian Round 11 of which two are in the Reconcavo Basin in the State of Bahia and five are in the Potiguar Basin in the State of Rio Grande do Norte.

The licensing round was organized by the ANP and all proceedings and bids have been made public. On 17 September 2013, the winning bids were approved by the ANP.

For its winning bids on the seven blocks, GeoPark has committed to invest a minimum of US\$15.3 million (including bonus and work program commitment) during the first 3 years of the exploratory period. The new blocks cover an area of approximately 54,850 acres.

Note 16

Drilling operations start-up in Tierra del Fuego

In April 2013, the Company has started the exploration drilling in Tierra del Fuego in Chile in its partnership with Empresa Nacional de Petroleo de Chile ("ENAP") with the spudding of the Chercán 1 well on the Flamenco Block. Chercán 1 is the first of 21 exploratory wells on the Flamenco, Campanario and Isla Norte Blocks in Tierra del Fuego as part of an estimated US\$ 100 million investment commitment during the First Exploration Period. As of the date of this interim consolidated financial report 3 wells have been drilled and more than 1,200 sq km of 3D seismic have been carried out over the three blocks; out of a total 3D seismic program of approximately 1,500 sq km.

Note 17

Share-based payment

During the third quarter of 2013, as part of its Long-term Incentive Plan, the Company approved two new share-based compensation programmes: i.) a stock awards plan oriented to Managers (non Top Management) and key employees which qualifies as an equity-settled plan and ii.) a phantom awards plan, oriented to all non-management employees which qualifies as a cash-settled plan.

Main characteristics of both plans are:

- Exercise price: US\$ 0.001
- Grant date: July 2013
- Grant price: £ 5.8
- Vesting date: 31 December 2015
- Conditions to be able to exercise:
 - Continue to be an employee
 - Obtain the Company minimum Production, Adjusted EBITDA and Reserves target for the year of vesting
 - The stock market price at the date of vesting should be higher than the share price at the price of grant
- Estimated amount of shares for both plans: 1,000,000

In addition, the Company also approved a plan named Value creation plan ("VCP") oriented to Top Management. The VCP establishes awards payables in a variable number of shares with some limitation, subject to certain market conditions, among others, reach certain stock market price for the Company share at vesting date. VCP has been classified as an equity-settled plan.

For the measure and recognition of the three new plans the Company has applied IFRS 2.

Note 18

Strategic alliance with Tecpetrol in Brazil

On 30 September 2013, the Company and Tecpetrol S.A. ("Tecpetrol") announced the formation of a new strategic alliance to jointly identify, study and potentially acquire upstream oil and gas opportunities in Brazil, with a specific focus on the Parnaiba, Sao Francisco, Reconcavo, Potiguar and Sergipe-Alagoas basins.

Tecpetrol is the oil and gas subsidiary of the Techint Group (a multinational oilfield and steel conglomerate) with an extensive track-record as an oil and gas explorer and operator with its portfolio of assets currently in Argentina, Peru, Colombia, Ecuador, Mexico, Bolivia, Venezuela and the United States, and with a current net production of over 85,000 barrels of oil equivalent per day.

At 30 September 2013, there is no accounting impact of the creation of the alliance.

Note 19

Initial Public Offering in Progress with the United States Securities and Exchange Commission (SEC)

On 10 September 2013, the Company announced a listing on the New York Stock Exchange (NYSE) in order to create a public market for its common shares in the United States and to facilitate future access to international equity markets, as well as to obtain additional capital and financial flexibility.

A registration statement relating to the common shares has been filed with the SEC but has not yet become effective. The common 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.

As of the date of these financial statements, the Company is evaluating the optimum timing for its proposed listing and common shares offering on the NYSE, which is expected to be in the first half of 2014.

Note 20

Subsequent events

On 29 October 2013, the Company put into place an irrevocable, non-discretionary share purchase program for the purchase up to 400,000 of our common shares, or the Purchase Program, for the account of our Employee Benefit Trust, or EBT.

The Purchase Program will last from 29 October 2013 through 31 December 2013, and will be managed by Banco BTG Pactual S.A. - Cayman Branch and Oriel Securities Limited. The common shares purchased under the program will be used to satisfy future awards under the incentive schemes. Under the program, the Company may procure the purchase in any one day of not more than 25% of the average daily volume over the preceding 20 business days.

The Company has made the following purchases pursuant to the program: i) on 5 November 2013, 10,000 common shares at a purchase price of £ 5.45; and ii) on 14 November 2013, 10,000 common shares at a purchase price of £ 5.40.