



Santiago, 02 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 los resultados operacionales y financieros de la Compañía correspondientes al segundo trimestre de 2013.

La información adjunta consiste en comunicado de prensa de veintidós 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



QUARTERLY OPERATIONS AND FINANCIAL RESULTS 2013

Operational Highlights

- Oil Production Up 49% to 10,798* bopd in 2Q2013 vs 2Q2012
- Total Oil and Gas Production Up 12% to 13,020* boepd in 2Q2013 vs 2Q2012
- New Oil and Gas Discoveries:
 - Chercan gas field in Flamenco Block in Tierra del Fuego, Chile
 - Tarotaro oil field in Llanos 34 Block, Colombia
 - Potrillo oil field in Yamu Block, Colombia

Financial Highlights

- Revenues Up 32% to US\$160.8* million (as of 30 June)
- Adjusted EBITDA Up: 20% to US\$84.0* million (as of 30 June)
- Cash Position of US\$149.4 million

* Operational and Financial figures do not include results from new Brazilian production acquisition, completion of which is expected in 2H2013.

Strategic Highlights

- Risk-balanced entry into Brazil with the acquisition of a 10% interest in the Manati Field and the award of seven exploration blocks in Potiguar and Reconcavo Basins



GeoPark is a Latin American oil and gas explorer, operator and consolidator with assets and production in Chile, Colombia, Argentina and Brazil.

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Key achievements during 2Q2013 include:

- **Higher Production: Discovery and Development of New Fields in Colombia**

Oil and gas production increased by 12% to 13,020 boepd in 2Q2013 (2Q2012: 11,674 boepd). Crude oil production increased by 49% to 10,798 bopd in 2Q2013 (2Q2012: 7,247 bopd).

| | Second Quarter 2013 | | | Second Quarter 2012 | |
|------------------------|---------------------|---------------|----------------|---------------------|------------|
| | Total (boepd) | Oil (bopd) | Gas (mcfpd) | Total (boepd) | % Chg. |
| Chile | 6,803 | 4,595 | 13,248 | 8,511 | -20% |
| Colombia | 6,157 | 6,157 | - | 3,097 | 99% |
| Argentina | 60 | 47 | 81 | 66 | -8% |
| Total | 13,020 | 10,798 | 13,329 | 11,674 | 12% |
| Brazil(1) | 3,884 | 64 | 22,918 | | |
| Total Pro-Forma | 16,904 | 10,863 | 36,247 | | |



(1) Brazil production included on a pro-forma basis. Production and results from the Manati asset will be accounted for after the closing of the transaction, which is expected in the second half of 2013.

- **Drilling and Work Program**

GeoPark's 2013 work program includes the drilling of 35-45 new wells (gross) with a capital expenditure of US\$200-230 million. The drilling program in 2Q2013 was mainly focused on reserve appraisal and development in Chile and Colombia. Results are set out below:

Chile

| 2Q2013 | Block | WI | Well | Type of Well | Geological Formation | Depth (Meters) | Principal Hydrocarbon | Status at June 30 |
|--------------------------------|----------|------|----------------|--------------|----------------------|----------------|-----------------------|---------------------|
| Wells Drilled/Completed | | | | | | | | |
| Chile | Fell | 100% | Molino Oeste 1 | Exploration | Springhill | 3,030 | Gas | Awaiting Completion |
| Chile | Flamenco | 50% | Chercán 1 | Exploration | Tobifera | 1,920 | Gas | On Production |
| Chile | Flamenco | 50% | Yakamush 1 | Exploration | Springhill | 1,960 | Oil | Under Evaluation |
| Chile | Flamenco | 50% | Omeling 1 | Exploration | Tobifera | 2,040 | Oil | On Production |
| Chile | Fell | 100% | Yagán Norte 4 | Workover | Springhill | 3,005 | Gas | On Production |
| Chile | Fell | 100% | Yagán 1 | Workover | Tobifera | 3,080 | Oil | On Production |
| Chile | Fell | 100% | Tetera 4 | Workover | Tobifera | 3,023 | Oil | On Production |
| Chile | Fell | 100% | Kiuaku 1 | Workover | Tobifera | 3,075 | Oil | On Production |

Highlights

- Development well Yagan Norte 4 on the Fell Block (GeoPark operated with a 100% WI) tested gas in the Springhill formation at a rate of 3.3 mmcfpd of gas.
- Exploration well Chercán 1 on the Flamenco Block (GeoPark operated with a 50% WI), which was GeoPark's first exploratory well in Tierra del Fuego, tested gas in the Tobifera formation at a gross rate of approximately 4.0 mmcfpd of gas and 35 bopd through a choke of 8 millimetres (mm), currently with a well head pressure of 1,800 pounds per square inch (psi). Facilities are currently under construction.
- Exploration well Omeling 1 on the Flamenco Block (GeoPark operated with a 50% WI) tested oil in the Tobifera formation at a gross rate of approximately 270 bopd through a choke of 10 mm, with a well head pressure of 554 psi. Facilities have been constructed and current production is approximately 40 bopd.
- Seismic acquisition: As of June 30, 2013, approximately 85% of the 1,500 km² 3D seismic commitment program on the Tierra del Fuego blocks has been completed. The remaining seismic program will be completed in early 2014.

Colombia

| Colombia Operated | Block | WI | Well | Type of Well | Geological Formation | Depth (Meters) | Principal Hydrocarbon | Status at June 30 |
|--|-----------|------|------------|--------------|----------------------|----------------|-----------------------|-------------------|
| Wells Drilled/Completed in 2Q2013 | | | | | | | | |
| Colombia | Cuerva | 100% | Cuerva 8C | Development | C5 | 1,402 | Oil | On Production |
| Colombia | Cuerva | 100% | Cuerva 1C | Exploration | C5 | 1,362 | Oil | On Production |
| Colombia | Llanos 34 | 45% | Tua 4 | Appraisal | Gacheta | 3,432 | Oil | On Production |
| Colombia | Llanos 34 | 45% | Tarotaro 1 | Exploration | Guadalupe | 3,175 | Oil | On Production |
| Colombia | Llanos 34 | 45% | Tarotaro 2 | Appraisal | Guadalupe | 3,259 | Oil | On Production |
| Colombia | Llanos 34 | 45% | Tarotaro 3 | Appraisal | Guadalupe | 3,117 | Oil | Being Drilled |
| Colombia | Yamu | 75% | Potrillo 1 | Exploration | C7 | 3,560 | Oil | On Production |

| Colombia Non-Operated | Block | WI | Well | Type of Well | Geological Formation | Depth (Meters) | Principal Hydrocarbon | Status at June 30 |
|--|-----------|-----|--------------------|-----------------|-------------------------|-------------------|--------------------------|------------------------|
| Wells Drilled/Completed in 2Q2013 | | | | | | | | |
| Colombia | Llanos 17 | 37% | Celeus Sur 1 | Exploration | Mirador | 3,524 | Oil | Awaiting Completion |
| Colombia | Arrendajo | 10% | Yaguazo 2 Mirla | Appraisal | C5 | 2,012 | Oil | Dry |
| Colombia | Arrendajo | 10% | Blanca 1 | Exploration | C5 | 2,067 | Oil | Dry |

Highlights

- Exploration well Potrillo 1 on the Yamu Block (GeoPark operated with a 75% WI) tested oil and was put into production from the Carbonera C7 formation. Current production is approximately 300 bopd (gross) with a watercut of 76%. (The Potrillo field represents the third oil discovery by GeoPark in Colombia)
- Exploration well Tarotaro 1 on the Llanos 34 Block (GeoPark operated with a 45% WI) tested oil and was put into production from the Guadalupe formation. Current production is approximately 2,000 bopd (gross) with a watercut below 1%. (The Tarotaro field represents the fourth oil discovery of GeoPark in Colombia)
- Development well Cuerva 8C on La Cuerva Block (GeoPark operated with a 100% WI) tested oil and was put into production from the Carbonera C5 formation. Current production is approximately 80 bopd.
- Exploration well Cuerva 1C on la Cuerva block (GeoPark operated with a 100% LWI) tested oil and was put into production from the Carbonera C5 formation. Current production is approximately 250 bopd.
- Seismic acquisition: As of June 30, 2013, approximately 88% of the 250 km² 3D seismic program on the Llanos 34 Block scheduled for 2013 has been completed. As of today the full seismic program has been completed.

Key Upcoming Wells

The Company's 2013 drilling program is designed to increase oil and gas production, reserves and cash flow; improve project economics and performance; and manage risk through a mix of exploration and development drilling.

| Block | Country | WI | Operator | Prospect Name | Unrisked Resources P90-P10(*) MMbbl | CoS in % (*) | Well Status / Comment |
|-----------|----------|------|----------|------------------|--|-----------------|--------------------------|
| Llanos 34 | Colombia | 45% | GeoPark | Tigana 1 | 8 - 18 | 43 | Exploration |
| Llanos 34 | Colombia | 45% | GeoPark | Aruco 1 | 1.7 - 3.6 | 32 | Exploration |
| Llanos 34 | Colombia | 45% | GeoPark | Tua 6 | n/a | n/a | Appraisal |
| Fell | Chile | 100% | GeoPark | Co Sutlej N 1 | 0.2 - 1.0 | 45 | Exploration |
| Fell | Chile | 100% | GeoPark | Molino N 1 | 0.3 - 0.9 | 36 | Exploration |
| Flamenco | Chile | 50% | GeoPark | Tagua 1 | 0.3 - 1.1 | 43 | Exploration |

(*) Only for exploratory wells. Unrisked resources are Company estimates.

FINANCIAL HIGHLIGHTS

Six-months period ended June 30, 2013 compared to six-months period ended June 30, 2012

| (in thousands of US\$, except for percentages) | Six months ended June 30 | | |
|--|---------------------------------|--------------------|--|
| | 2013 | 2012 | Change, June 2013 vs. June 2012 |
| | | (unaudited) | |
| Revenues | | | |
| Net oil sales | 149,817 | 104,893 | 43% |
| Net gas sales | 10,989 | 17,098 | (36)% |
| Total net revenue | 160,806 | 121,991 | 32% |
| Production costs | (81,147) | (54,668) | 48% |
| Gross profit | 79,659 | 67,323 | 18% |
| Exploration costs | (13,587) | (10,199) | 33% |
| Administrative costs | (20,730) | (13,562) | 53% |
| Selling expenses | (7,658) | (7,981) | (4)% |
| Other operating expense | 4,205 | (413) | 1,118% |
| Operating profit | 41,889 | 35,168 | 19% |
| Financial results, net | (20,562) | (7,344) | 180% |
| Bargain purchase gain on acquisition of subsidiaries | - | 8,401 | (100)% |
| Profit before income tax | 21,327 | 36,225 | (41)% |
| Income tax expense | (7,092) | (10,863) | (35)% |
| Profit for the period | 14,235 | 25,362 | (44)% |
| Non-controlling interest | 5,619 | 5,458 | 3% |
| Profit for the period attributable to owners of the Company | 8,616 | 19,904 | (57)% |
| Net production volumes | | | |
| Oil (mbbl) | 1,926 | 1,129 | 71% |
| Gas (mcf) | 2,803 | 4,889 | (43)% |
| Total net production (mboe) | 2,393 | 1,944 | 23% |
| Average net production (boepd) | 13,221 | 11,939 | 11% |
| Average realized sales price | | | |
| Oil (US\$ per bbl) | 80.5 | 94.6 | (15)% |
| Gas (US\$ per mcf) | 4.5 | 4.1 | 10% |
| Average realized sales price per boe (US\$) | 70.6 | 66.7 | 6% |
| Average unit costs per boe (US\$) | | | |
| Production costs | 33.9 | 28.1 | 21% |
| Exploration costs | 5.7 | 5.2 | 10% |
| Administrative costs | 8.7 | 7.0 | 24% |
| Selling expenses | 3.2 | 4.1 | (22)% |
| Average Adjusted EBITDA per boe (US\$) | 35.1 | 36.1 | (3)% |

Geographical Segment Reporting

The Company divides its business into four geographical segments—Chile, Colombia, Brazil and Argentina—that correspond to its principal jurisdictions of operation. Activities not falling into these four geographical segments are reported under a separate corporate segment that primarily includes certain corporate administrative costs not attributable to another segment. For the six month period ended June 30, 2013, the Chilean segment contributed US\$82.9 million, or 51.5%, of GeoPark revenues, the Colombian segment contributed US\$77.2 million, or 48.0%, of revenues and the Argentine segment contributed US\$0.7 million, or 0.5%, of revenues.

In the description of results of operations that follows, the “Other” operations reflect non-Chilean and non-Colombian operations, primarily consisting of Argentine, Brazilian and corporate head office operations.

In 2012 the Company has accounted for the results of its operations in Colombia since the acquisition dates which occurred during the first quarter of 2012. Including the Colombian acquisitions on a proforma basis (i.e. for the whole of the first quarter), Revenues and Adjusted EBITDA would have been US\$24 million and US\$8 million higher during the first quarter of 2012, respectively.

The following table summarizes certain financial and operating data.

| Unaudited (In thousands of US\$) | Six months ended June 30, | | | | | | | |
|-------------------------------------|---------------------------|----------|-------|---------|--------|----------|-------|---------|
| | 2013 | | | | 2012 | | | |
| | Chile | Colombia | Other | Total | Chile | Colombia | Other | Total |
| Net revenue | 82,855 | 77,218 | 733 | 160,806 | 85,320 | 36,007 | 664 | 121,991 |
| Gross profit..... | 49,167 | 30,473 | 19 | 79,659 | 52,135 | 14,888 | 300 | 67,323 |
| Depreciation | 15,437 | 17,027 | 141 | 32,605 | 15,859 | 7,005 | 531 | 23,395 |
| Impairment and write-offs .. | 8,753 | 3,035 | - | 11,788 | 5,945 | 2,619 | - | 8,564 |
| Adjusted EBITDA per boe | 37.9 | 38.1 | - | 35.1 | 36.8 | 46.4 | - | 36.1 |

Net Revenue

For the six-month period ended June 30, 2013, 93.2% and 6.8% of total revenues were derived from crude oil sales and natural gas sales, respectively.

| Consolidated (in thousands of US\$) | Six months ended June 30, | |
|--|---------------------------|----------------|
| | 2013 | 2012 |
| Sale of crude oil | 149,817 | 104,893 |
| Sale of gas..... | 10,989 | 17,098 |
| Total | 160,806 | 121,991 |

| Net Revenue By country (in thousands of US\$) | Six months ended June 30, | | Change, June 2013 vs. June 2012 | |
|--|---------------------------|----------------|---------------------------------------|-----------|
| | 2013 | 2012 | | % |
| Chile | 82,855 | 85,320 | (2,465) | (3) |
| Colombia | 77,218 | 36,007 | 41,211 | 114 |
| Other | 733 | 664 | 69 | 10 |
| Total | 160,806 | 121,991 | 38,815 | 32 |

Net revenue increased 31.8% to US\$160.8 million (1H 2013: US\$122.0 million)

The increase in net revenue is explained by:

- An increase of US\$60.6 million in oil deliveries
- An increase of US\$1.9 million from the realized price for gas sold;
partially offset by:
 - A decrease of US\$8.1 million in gas deliveries, and
 - A decrease of US\$15.6 million from the realized price for oil sold.

Net revenue attributable to the operations in Chile decreased by 2.9% to US\$82.9 million, representing 51.5% of total consolidated revenues (1H2012: US\$85.3 million; 69.9% of total consolidated revenues).

Sales of crude oil increased by 16.4% to 883 mbbbl (1H2012: 758 mbbbl), mainly due to new discoveries in Tobifera formation. This was partially offset by (i) a decrease in the average realized prices per barrel of crude oil of US\$8.2 per barrel, or 9.1%, to US\$81.4 per barrel (1H2012: US\$89.6 per barrel), of which US\$2.8 per barrel was attributable to oil quality discounts and the remaining to WTI variation, and (ii) a reduction in Chilean gas sales in an amount of US\$6.1 million, or 35.7%, to US\$11.0 million (1H 2012: US\$17.1 million). The lower gas sales resulted from reduced drilling activity for gas prospects, as we focused on oil prospects and the temporary shutdown in the Methanex Plant, where GeoPark delivers its gas. During the shutdown, which started at the end of April 2013, the Company delivered to Methanex a reduced volume of gas of approximately of 11.5 mmcfpd. The Company has been informed by Methanex that the plant will reassume activities by the end of September 2013.

Net revenue attributable to the operations in Colombia was US\$77.2 million, representing 48.0% of total consolidated revenues (1H2012: US\$36.0 million; 29.5% of total consolidated revenues).

Sales of crude oil increased by 199% to 906 mbbl (1H2012: 303 mbbl), due to the development of the Max and Tua fields and the discoveries of the Tarotaro and Potrillo fields. This was partially offset by a decrease in the average realized prices per barrel of crude oil from US\$107.9 per barrel to US\$79.7 primarily as a result of a change in the Company's commercial strategy whereby the Company had been historically delivering all its Colombian production at Coveñas, while in 2013 the Company started selling part of its production at the wellhead. Consequently the selling price has been reduced and the transportation costs (Selling Expenses) have been reduced by a similar amount. In addition the Vasconia marker decreased 32% in 1H 2013 in respect of 1H2012.

Production Costs

The following table summarizes production costs for the six-month periods ended June 30, 2013 and 2012, on a consolidated basis, and by country.

| Unaudited Consolidated (in thousands of US\$, except for percentages) | Six months ended June 30, Change, June 2013 vs. June 2012 | | |
|---|--|---------------|------------|
| | 2013 | 2012 | |
| Depreciation | 31,898 | 22,950 | 39% |
| Royalties | 8,650 | 6,283 | 38% |
| Operating Costs..... | 39,625 | 24,557 | 61% |
| Other Costs..... | 974 | 878 | 11% |
| Total | 81,147 | 54,668 | 48% |

| Unaudited | Six months ended June 30, | | | |
|--------------------------------------|---------------------------|----------|--------|----------|
| | 2013 | | 2012 | |
| By country (in thousands of US\$) | Chile | Colombia | Chile | Colombia |
| Depreciation | 14,936 | 16,949 | 15,562 | 6,957 |
| Royalties | 3,912 | 4,674 | 4,097 | 2,093 |
| Staff costs | 3,019 | 4,676 | 3,588 | 1,738 |
| Transportation costs..... | 3,113 | 1,741 | 2,836 | 296 |
| Well and facilities maintenance..... | 4,252 | 4,544 | 2,483 | 1,523 |
| Consumables | 925 | 5,639 | 1,381 | 2,580 |
| Equipment rental..... | - | 2,360 | . | 3,044 |

| | | | | |
|--------------------|---------------|---------------|---------------|---------------|
| Other costs | 3,531 | 6,162 | 3,236 | 2,888 |
| Total | 33,688 | 46,745 | 33,185 | 21,119 |

Production costs increased 48% to US\$81.1 million (1H2012: US\$54.7 million), primarily as the result of the incorporation of full six months of the Colombian operations into the Company's results, which resulted in revenue mix to be 93.2% oil and 6.8% gas.

Operating costs per boe increased to US\$10.5 per boe (1H2012: US\$8.1 per boe). This increase was driven by an increase in well and facilities maintenance, primarily pulling costs increase of US\$1.5 million recorded therein and the continuing change in revenue mix (particularly influenced by the Methanex shutdown) from gas to oil, which has higher production costs than gas. In the first six months of 2013, the revenue mix for Chile was 87% oil and 13% gas, whereas for the same period in 2012 it was 80% oil and 20% gas.

Operating costs in Colombia increased 106% primarily due to the increase in production. However, operating costs per boe in Colombia decreased to US\$24.7 per boe (1H2012: US\$36.6 per boe), with the increased production resulting in a dilution of fixed costs.

Exploration Costs

| Unaudited | Change, June 2013 vs. June 2012 | | | |
|--|---------------------------------------|---------------|--------------|-----------|
| | Six months ended June 30, | | | |
| (In thousands of US\$, except for percentages) | 2013 | 2012 | | % |
| Chile | 8,992 | 7,206 | 1,786 | 25 |
| Colombia | 3,050 | 2,718 | 332 | 12 |
| Other | 1,545 | 275 | 1,270 | 462 |
| Total | 13,587 | 10,199 | 3,388 | 33 |

Exploration costs increased 33%, to US\$13.6 million (1H2012: US\$10.2 million), primarily as the result of the recognition of write-offs of unsuccessful efforts in an amount of US\$11.8 million (one well in the Fell Block for US\$3.6 million, one well in the Tranquilo Block for US\$1.1 million, seismic and others in Otway Block for US\$ 4.1 million, and three wells in Colombia for US\$3.0 million), as compared to US\$8.5 million (two wells in the Fell Block for US\$5.9 million and drilling costs associated to four wells in Colombia for US\$ 2.6 million) in such write-offs in the same period in 2012.

Administrative Costs

| Unaudited (In thousands of US\$, except for percentages) | Six months ended June 30, | | Change, June 2013 vs. June 2012 | |
|---|---------------------------|---------------|---------------------------------|-----------|
| | 2013 | 2012 | | % |
| Chile | 8,110 | 4,014 | 4,096 | 102 |
| Colombia | 5,238 | 2,086 | 3,152 | 151 |
| Other | 7,382 | 7,462 | (80) | (1) |
| Total | 20,730 | 13,562 | 7,168 | 53 |

Administrative costs increased 53% to US\$20.7 million (1H2012: US\$13.6 million), as a result of the incorporation of full six months of the Colombian operations, the startup of the Tierra del Fuego operations and higher costs associated with new business developments.

Selling Expenses

| Unaudited (In thousands of US\$, except for percentages) | Six months ended June 30, | | Change, June 2013 vs. June 2012 | |
|---|---------------------------|--------------|---------------------------------|------------|
| | 2013 | 2012 | | % |
| Chile | 2,265 | 2,412 | (147) | (6) |
| Colombia | 5,145 | 5,422 | (277) | (5) |
| Other | 248 | 147 | 101 | 69 |
| Total | 7,658 | 7,981 | (323) | (4) |

Selling expenses decreased 4% to US\$7.7 million (1H2012: US\$8.0 million), primarily due to oil sales in Colombia taking place at wellhead, which reduces transportation costs but also reduces selling prices for similar amounts. Lower prices offset higher volumes sold. In the Chilean operations, selling expenses were 6% lower compared to the same period of the prior year. In 2012 in Chile selling expenses included penalties associated with the 'deliver or pay' clauses in the gas sales agreement.

Net Financial Results

Financial loss increased 180% to US\$20.6 million (1H2012: US\$ 7.3 million), due to the accelerated amortization of debt issuance costs incurred in connection with the redemption of the Notes due 2015 in an amount of US\$8.6 million following the issuance of the Notes due 2020 in the six-month period ended June 30, 2013, the incorporation of a full six months of Colombian operations in the

first six months of 2013 and higher interest expenses generated by the issuance of the Notes due 2020 in an amount of US\$ 3.8 million.

Profit Before Income Tax

| Unaudited (In thousands of US\$, except for percentages) | Six months ended June 30, | | Change, June 2013 vs. June 2012 | |
|---|---------------------------|---------------|---------------------------------|-------------|
| | 2013 | 2012 | | % |
| Chile | 23,107 | 30,162 | (7,055) | (23) |
| by Colombia | 14,369 | 12,525 | 1,844 | 15 |
| Other | (16,149) | (6,462) | (9,687) | 150 |
| Total | 21,327 | 36,225 | (14,898) | (41) |

Profit before income tax decreased by 41% to US\$21.3 million (1H2012: US\$36.2 million), primarily influenced by the occurrence of two non-recurring items: (1) accelerated amortization of debt issuance costs described above for US\$8.6 million; and (2) a bargain purchase gain on acquisition of subsidiaries of US\$8.4 million as a result of the acquisitions of Winchester and Luna registered in the six-month period ended June 30, 2012.

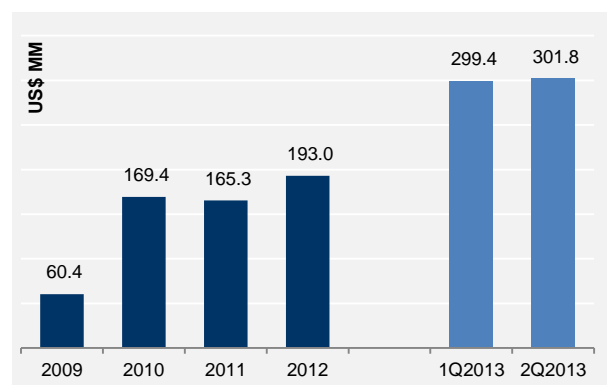
Income Tax

| (In thousands of US\$, except for percentages) | Six months ended June 30, | | Change, June 2013 vs. June 2012 | |
|--|---------------------------|---------------|---------------------------------|-------------|
| | 2013 | 2012 | | % |
| Chile | 3,278 | 7,947 | (4,669) | (59) |
| Colombia | 5,812 | 2,916 | 2,896 | 99 |
| Other | (1,998) | - | (1,998) | (100) |
| Total | 7,092 | 10,863 | (3,771) | (35) |

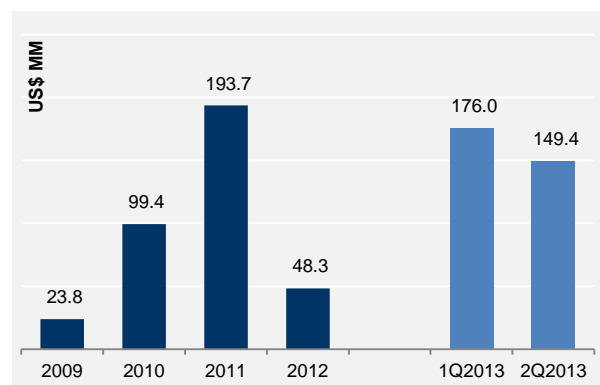
Income tax decreased 35% to US\$7.1 million (1H2012: US\$10.9 million). The effective tax rate was 33% (1H2012: 30%). The effective tax rate was influenced by the incorporation of full six months of the Colombian operations in GeoPark's results, which are subject to a higher tax rate than the other operations, and the non-recurring tax exempted bargain purchase gain on acquisition of subsidiaries.

FINANCIAL RATIOS

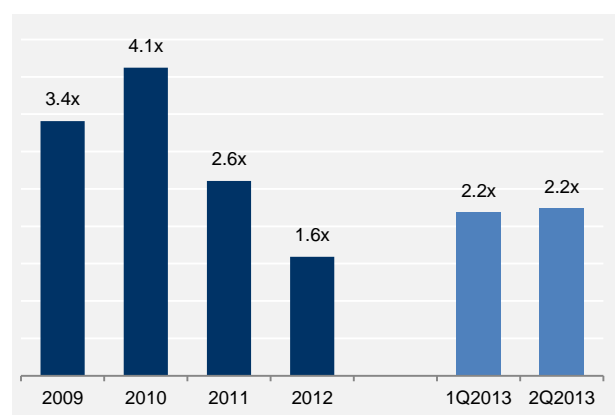
Financial Debt Evolution



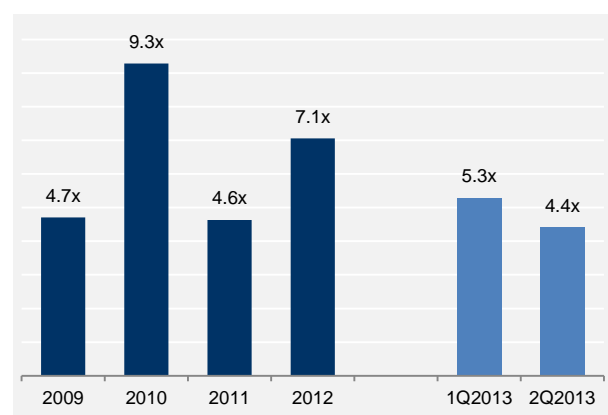
Cash Position Evolution



Gross Debt / Adjusted EBITDA⁽¹⁾



Interest Coverage⁽¹⁾



Our financial covenants require the Company to comply with the following criteria;

- Leverage Ratio below 2.75x for the years 2013 and 2014 and 2.5x afterward
- Interest Coverage Ratio above 3.5x

(1) Based on trailing 12 month financial results

Three-month period from April 1 to June 30, 2013 compared to three-month period from April 1 to June 30, 2012

The following table summarizes certain financial and operating data for the second quarter of 2013 and 2012.

| (in thousands of US\$, except for percentages) | Second quarter 2013 vs Second quarter 2012 | | | |
|--|--|----------|-----------------------------|------|
| | 2Q 2013 | 2Q 2012 | Change, 2Q 2013 vs. 2Q 2012 | |
| Average net production (boepd) | 13,020 | 11,674 | | 12% |
| Average realized sales price per boe (US\$) | 68 | 70 | | -2% |
| Net revenue | 71,032 | 70,670 | 362 | 1% |
| Production costs | (42,834) | (35,306) | (7,528) | 21% |
| Adjusted EBITDA | 34,362 | 36,021 | (1,659) | -5% |
| Profit for the period | 4,790 | 1,074 | 3,716 | 346% |
| Capital expenditures | 68,984 | 36,979 | 32,005 | 87% |

Production

Average net production increased 12% to 13,020 (boepd) for 2Q 2013. In Colombia, total oil production increased 99.5% to 6,157 bopd and in Chile, total oil production increased 11.8% to 4,595 bopd. The gas production in Chile decreased 50% to 13,248 mcfpd. The lower gas production resulted from reduced drilling activity for gas prospects, as the drilling activities were focused on oil prospects and the temporary shutdown in the Methanex Plant.

Net Revenue

| (in thousands of US\$, except for percentages) | Second quarter 2013 vs Second quarter 2012 | | | |
|--|--|---------------|-----------------------------|-----------|
| | 2Q 2013 | 2Q 2012 | Change, 2Q 2013 vs. 2Q 2012 | |
| Chile | 37,337 | 39,344 | (2,007) | -5% |
| Colombia | 33,408 | 31,035 | 2,373 | 8% |
| Other | 287 | 291 | (4) | -1% |
| Total | 71,032 | 70,670 | (362) | 1% |

The increase in net revenue is explained by:

- An increase of US\$ 16 million in oil deliveries;
- An increase of US\$ 1.1 million from the realized sales prices for gas sold;

Partially offset by:

- A decrease of US\$4.8 million in gas deliveries, and
- A decrease of US\$12.0 million from the realized sales prices for oil sold primarily as a result of the change in the commercial strategy whereby the Company had been historically delivering all its Colombian production at Coveñas, while in 2013 the Company started selling part of its production at the wellhead. Consequently the selling price has been reduced and the transportation costs (Selling Expenses) have been reduced by a similar amount.

Production Costs

For the three-month period from April 1 to June 30, 2013

| (in thousands of US\$, except for percentages) | Second quarter 2013 vs Second quarter 2012 | | | |
|--|--|---------------|-----------------------------|------------|
| | 2Q 2013 | 2Q 2012 | Change, 2Q 2013 vs. 2Q 2012 | |
| Chile | 15,551 | 16,589 | (1,038) | -6% |
| Colombia | 26,143 | 18,471 | (7,672) | 42% |
| Other | 1,140 | 246 | 894 | 363% |
| Total | 42,834 | 35,306 | 7.528 | 21% |

Production costs were 21% higher in 2Q 2013 compared to 2Q 2012. The main driver for this increase was the increase in oil production of 49%.

In Chile, operating costs (production costs less depreciation and royalties) per boe increased 35% to US\$ 10.7 per boe (2Q2012: US\$ 7.9 per boe). This increase was driven by an increase in well and facilities maintenance, primarily pulling costs and the continuing change in revenue mix from gas to oil, which has higher production costs than gas.

In Colombia, operating expenditures per boe decreased 31% to US\$ 25.1 per boe (2Q2012: US\$ 36.3 per boe), due to an increase in production which resulted in a dilution of fixed costs.

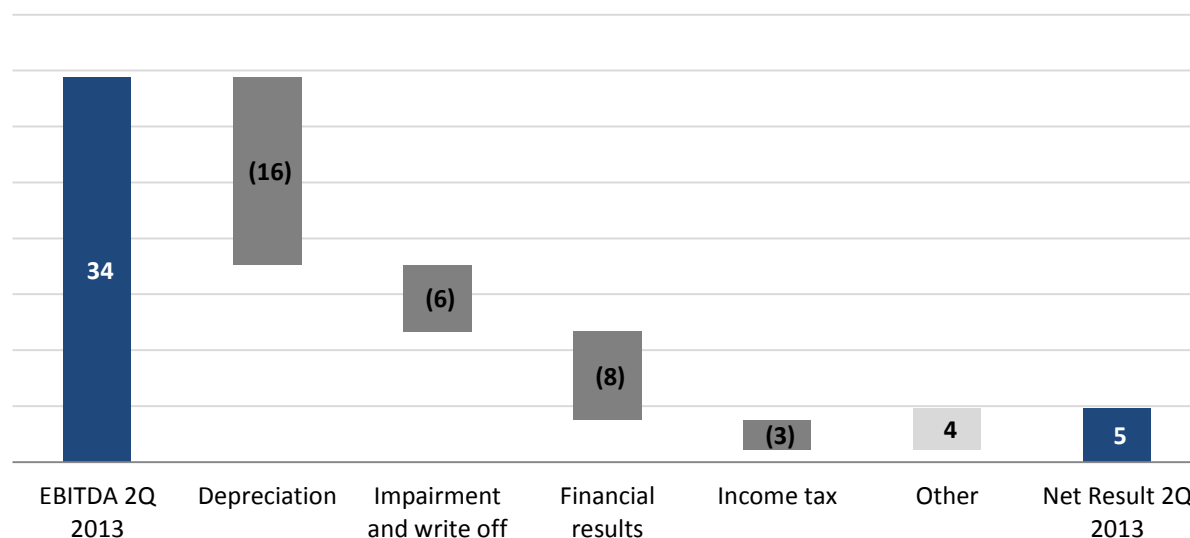
Adjusted EBITDA

| (in thousands of US\$, except for percentages) | Second quarter 2013 vs Second quarter 2012 | | | |
|--|--|---------------|-----------------------------|------------|
| | 2Q 2013 | 2Q 2012 | Change, 2Q 2013 vs. 2Q 2012 | |
| Chile | 23,092 | 26,564 | (3,472) | -13% |
| Colombia | 16,259 | 12,579 | 3,680 | 29% |
| Other | (4,989) | (3,122) | -1,867 | 60% |
| Total | 34,362 | 36,021 | (1,659) | -5% |

Adjusted EBITDA decreased 5% or US\$ 1.7 million as consequence of a reduction of US\$ 3.4 million in the Chilean Adjusted EBITDA influenced by lower gas sales and the startup of the Tierra del Fuego operations and an increase of US\$ 1.9 million related to corporate expenses (mainly higher costs associated with new business developments) and the start-up of Brazilian operations. Both effects were partially offset by an increase of US\$ 3.7 million in the Colombian Adjusted EBITDA.

Profit For The Period

Profit for the period increased 346% to US\$ 4.8 million, as described in the chart below:



Capital expenditures increased 87% to US\$ 69 million, primarily as a result of Chilean operations where capital expenditures amounted to US\$ 45.4 million for 2Q 2013 (including US\$ 27.4 million in Tierra del Fuego, mainly for the seismic program) compared to US\$ 15.7 million for 2Q 2012. In Colombia, capital expenditures amounted to US\$ 27 million for 2Q 2013 compared to US\$ 20 million for 2Q 2012.

STRATEGIC HIGHLIGHTS

Risk-Balanced Entry into Brazil

1) Acquisition of Interest in Manati Producing Gas Field

On May 15, 2013, GeoPark announced it had agreed to acquire Rio das Contas, which holds a 10% working interest in the shallow-depth offshore Manati Field in the Camamu-Almada Basin, from Panoro Energy for a total cash consideration of US\$140.0 million, subject to certain purchase price and easement adjustments. The Manati Field, which is operated by Petrobras, the Brazilian national company, is the largest non-associated gas field in Brazil and produces approximately 9% of the gas produced in Brazil. During the year ended December 31, 2012 and the second quarter of 2013, net production to Rio das Contas was approximately 3,677 boepd and 3,884 boepd, respectively, from the Manati Field. In the year ended December 31, 2012, Rio das Contas generated net income of approximately US\$23.2 million and revenues of approximately US\$51.1 million.

The Rio das Contas acquisition will provide GeoPark with a long-term off-take contract with Petrobras that covers approximately 75% of net proved gas reserves in the Manati Field, a valuable relationship with Petrobras and an established geoscience and administrative team to manage the assets and to seek new growth opportunities.

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. This is expected to occur during the second half of 2013.

2) Award of Seven Exploration Licenses

On May 15, 2013, following an invitation for bids from the ANP, GeoPark announced it had been awarded, in an international bidding round, seven new concessions in Brazil, in the following basins:

- Recôncavo Basin in the State of Bahia: REC-T 94 and REC-T 85 Concessions; and
- Potiguar Basin in the State of Rio Grande do Norte: POT-T 664, POT-T 665, POT-T 619, POT-T 620 and POT-T 663 Concessions.

GeoPark's winning bids are subject to confirmation of approval requirements and entry into concession agreements with the ANP, which is expected to occur in 3Q2013. GeoPark has committed to invest a minimum of US\$ 15.3 million (including bonuses and work program) during the first three years of the exploratory period. The new concessions cover an area of approximately 54,850 gross acres.

CONSOLIDATED STATEMENT OF INCOME

| Amounts in US\$ '000 | Six-months period ended 30 June 2013 (Unaudited) | Six-months period ended 30 June 2012 ⁽¹⁾ (Unaudited) | Year ended 31 December 2012 |
|---|---|--|-----------------------------------|
| NET REVENUE | 160,806 | 121,991 | 250,478 |
| Production costs | (81,147) | (54,668) | (129,235) |
| GROSS PROFIT | 79,659 | 67,323 | 121,243 |
| Exploration costs | (13,587) | (10,199) | (27,890) |
| Administrative costs | (20,730) | (13,562) | (28,798) |
| Selling expenses | (7,658) | (7,981) | (24,631) |
| Other operating income / (expense) | 4,205 | (413) | 823 |
| OPERATING PROFIT | 41,889 | 35,168 | 40,747 |
| Financial income | 604 | 318 | 892 |
| Financial expenses | (21,166) | (7,662) | (17,200) |
| Bargain purchase gain on acquisition of subsidiaries | - | 8,401 | 8,401 |
| PROFIT BEFORE TAX | 21,327 | 36,225 | 32,840 |
| Income tax | (7,092) | (10,863) | (14,394) |
| PROFIT FOR THE PERIOD/YEAR | 14,235 | 25,362 | 18,446 |
| Attributable to: | | | |
| Owners of the parent | 8,616 | 19,904 | 11,879 |
| Non-controlling interest | 5,619 | 5,458 | 6,567 |
| Earnings per share (in US\$) for profit attributable to owners of the Company. Basic | 0.20 | 0.47 | 0.28 |
| Earnings per share (in US\$) for profit attributable to owners of the Company. Diluted | 0.19 | 0.44 | 0.27 |

CONSOLIDATED BALANCE SHEET

| Amounts in US\$ '000 | At 30 June 2013 (Unaudited) | At 30 June 2012 ⁽¹⁾ (Unaudited) | Year ended 31 December 2012 |
|---|-----------------------------------|--|--------------------------------|
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property, plant and equipment | 544,151 | 388,423 | 457,837 |
| Prepaid taxes | 14,505 | 5,504 | 10,707 |
| Other financial assets | 2,145 | 6,738 | 7,791 |
| Deferred income tax | 16,075 | 10,434 | 13,591 |
| Prepayments and other receivables | 1,857 | 610 | 510 |
| TOTAL NON CURRENT ASSETS | 578,733 | 411,709 | 490,436 |
| CURRENT ASSETS | | | |
| Inventories | 5,667 | 8,934 | 3,955 |
| Trade receivables | 31,288 | 22,569 | 32,271 |
| Prepayments and other receivables | 40,809 | 47,705 | 49,620 |
| Prepaid taxes | 2,376 | 5,903 | 3,443 |
| Cash at bank and in hand | 149,437 | 66,346 | 48,292 |
| TOTAL CURRENT ASSETS | 229,577 | 151,457 | 137,581 |
| TOTAL ASSETS | 808,310 | 563,166 | 628,017 |
| EQUITY | | | |
| Equity attributable to owners of the Company | | | |
| Share capital | 43 | 43 | 43 |
| Share premium | 116,877 | 118,821 | 116,817 |
| Reserves | 128,058 | 123,006 | 128,421 |
| Retained earnings (losses) | 6,242 | 3,770 | (5,860) |
| Attributable to owners of the Company | 251,220 | 245,640 | 239,421 |
| Non-controlling interest | 83,459 | 54,355 | 72,665 |
| TOTAL EQUITY | 334,679 | 299,995 | 312,086 |
| LIABILITIES | | | |
| NON CURRENT LIABILITIES | | | |
| Borrowings | 290,624 | 127,404 | 165,046 |
| Provisions for other long-term liabilities | 26,015 | 21,839 | 25,991 |
| Deferred income tax | 25,372 | 18,827 | 17,502 |
| TOTAL NON CURRENT LIABILITIES | 342,011 | 168,070 | 208,539 |
| CURRENT LIABILITIES | | | |
| Borrowings | 11,172 | 27,488 | 27,986 |
| Current income tax | 2,716 | 1,615 | 7,315 |
| Trade and other payables | 117,732 | 65,998 | 72,091 |
| TOTAL CURRENT LIABILITIES | 131,620 | 95,101 | 107,392 |
| TOTAL LIABILITIES | 473,631 | 263,171 | 315,931 |
| TOTAL EQUITY AND LIABILITIES | 808,310 | 563,166 | 628,017 |

⁽¹⁾ 30 June 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 | Six-months period ended 30 June 2013 (Unaudited) | Six-months period ended 30 June 2012 ⁽¹⁾ (Unaudited) | Year ended 31 December, 2012 |
|--|---|--|------------------------------------|
| Cash flows from operating activities | | | |
| Profit for the period/year | 14,235 | 25,362 | 18,446 |
| Adjustments for: | | | |
| Income tax for the period/year | 7,092 | 10,863 | 14,394 |
| Depreciation of the period/year | 32,605 | 23,395 | 53,317 |
| Loss on disposal of property, plant and equipment | 568 | 125 | 546 |
| Write-off of unsuccessful efforts | 11,788 | 8,564 | 25,552 |
| Amortisation of other long-term liabilities | (1,359) | (290) | (2,143) |
| Accrual of borrowing's interests | 11,881 | 5,796 | 12,478 |
| Unwinding of long-term liabilities | 505 | 298 | 1,262 |
| Accrual of share-based payment | 3,486 | 2,415 | 5,396 |
| Deferred income | - | 2,850 | 5,550 |
| Income tax paid | (4,040) | (408) | (408) |
| Exchange difference generated by borrowings | (9) | 20 | 35 |
| Bargain purchase gain on acquisition of subsidiaries | - | (8,401) | (8,401) |
| Changes in working capital | 20,177 | 580 | 5,778 |
| Cash flows from operating activities – net | 96,929 | 71,169 | 131,802 |
| Cash flows from investing activities | | | |
| Purchase of property, plant and equipment | (143,775) | (84,492) | (198,204) |
| Acquisitions of subsidiaries, net of cash acquired | - | (105,303) | (105,303) |
| Collections related to financial leases | 6,489 | - | - |
| Cash flows used in investing activities – net | (137,286) | (189,795) | (303,507) |
| Cash flows from financing activities | | | |
| Proceeds from borrowings | 292,363 | 3,923 | 37,200 |
| Proceeds from transaction with Non-controlling interest ⁽²⁾ | 36,313 | 8,869 | 12,452 |
| Proceeds from loans from related parties | 8,344 | - | - |
| Principal paid | (179,343) | (16,297) | (12,382) |

| | | | |
|---|----------------|------------------|------------------|
| Interest paid | (6,175) | (5,259) | (10,895) |
| Cash flows from (used in) financing activities - net | 151,502 | (8,764) | 26,375 |
| Net increase (decrease) in cash and cash equivalents | 111,145 | (127,390) | (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 | 149,437 | 56,232 | 38,292 |
| Ending Cash and cash equivalents are specified as follows: | | | |
| Cash in banks | 149,413 | 66,324 | 48,268 |
| Cash in hand | 24 | 22 | 24 |
| Bank overdrafts | - | (10,114) | (10,000) |
| Cash and cash equivalents | 149,437 | 56,232 | 38,292 |

Annex

Below is a summary table of GeoPark's oil and gas interests:

| Country | Block | Operator | WI ⁽¹⁾ | Basin | Gross Area (thousand acres) | Net 2P Reserves (mmboe) ⁽²⁾ | Net Production (boepd) ⁽³⁾ | % oil | Concession Expiration Date |
|-----------------------|-----------------|-----------|-------------------|-------------|-----------------------------------|--|---|----------|----------------------------------|
| Argentina | Del Mosquito | GeoPark | 100% | Austral | 17.3 ⁽⁴⁾ | - | 56 | 78 | 2016 |
| Argentina | C. Doña Juana | GeoPark | 100% | Neuquén | 28 | - | - | - | 2017 |
| Argentina | Loma Cortaderal | GeoPark | 100% | Neuquén | 20 | - | - | - | 2017 |
| | | | | | | | 56 | | |
| Chile | Fell | GeoPark | 100% | Magallanes | 368 | 45.5 | 7,615 | 66 | 2032 |
| Chile | Tranquilo | GeoPark | 29% | Magallanes | 92 | - | - | - | 2013/2043 |
| Chile | Otway | GeoPark | 25% | Magallanes | 49.4 | - | - | - | 2017/2044 |
| Chile | Isla Norte | GeoPark | 60% | Magallanes | 130 | - | - | - | 2019/2044 |
| Chile | Campanario | GeoPark | 50% | Magallanes | 192 | - | - | - | 2020/2045 |
| Chile | Flamenco | GeoPark | 50% | Magallanes | 141 | - | - | - | 2019/2044 |
| | | | | | | 45.4 | 7,615 | | |
| Colombia | La Cuerva | GeoPark | 100% | Llanos | 47 | 3.8 | 1,955 | 100 | 2014/2038 |
| Colombia | Llanos 34 | GeoPark | 45% | Llanos | 82 | 6.5 | 2,557 | 100 | 2015/2039 |
| Colombia | Llanos 62 | GeoPark | 100% | Llanos | 44 | - | - | - | 2017/2041 |
| Colombia | Yamú | GeoPark | 54.5/75 | Llanos | 11 | 0.8 | 565 | 100 | 2013/2036 |
| Colombia | Llanos 17 | Ramshorn | 36.80% | Llanos | 109 | - | - | - | 2015/2039 |
| Colombia | Llanos 32 | P1 Energy | 10% | Llanos | 100 | 0.3 | 218 | 100 | 2015/2039 |
| Colombia | Jagueyes | Columbus | 5% | Llanos | 61 | - | - | - | 2014/2038 |
| | | | | | | 11.4 | 5,294 | | |
| Brazil ⁽⁴⁾ | BCAM-40 | Petrobras | 10% | Cam./Almada | 22.8 | 10.7* | 4,015 | 0 | |
| Brazil ⁽⁵⁾ | REC-T94 | GeoPark | 100% | Reconcavo | 7.7 | - | - | - | |
| Brazil ⁽⁵⁾ | REC-T85 | GeoPark | 100% | Reconcavo | 7.7 | - | - | - | |
| Brazil ⁽⁵⁾ | POT-T 664 | GeoPark | 100% | Potiguar | 7.9 | - | - | - | |
| Brazil ⁽⁵⁾ | POT-T 665 | GeoPark | 100% | Potiguar | 7.9 | - | - | - | |
| Brazil ⁽⁵⁾ | POT-T 619 | GeoPark | 100% | Potiguar | 7.9 | - | - | - | |
| Brazil ⁽⁵⁾ | POT-T 620 | GeoPark | 100% | Potiguar | 7.9 | - | - | - | |
| Brazil ⁽⁵⁾ | POT-T 663 | GeoPark | 100% | Potiguar | 7.9 | - | - | - | |
| | | | | | | 10.7 | 4,015 | | |

1 Working Interest

2 Million barrels of Oil Equivalent. Reserves for Chile , Colombia and Argentina has been certified by Degoyler & MacNaughton as of December 31, 2012. Reserves for Brazil has been certified by Gaffney & Cline for Panoro energy do Brasil as of December 31,2012.

3 Corresponds to production for the first half of 2013.

4 Manati acquisition announced in May 2013. First and second quarter 2013 production not attributable to Geopark. 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.

5 subject to confirmation of approval requirements and entry into concession agreements with the ANP

Glossary

| | |
|---------------------------|---|
| Adjusted EBITDA | Profit for the period before, net finance cost, income tax, depreciation, amortization certain non-cash items such as impairments and write offs of unsuccessful efforts, accrual of stock options and stock awards and bargain purchase gain on acquisitions of subsidiaries |
| ANP | Agência Nacional do Petróleo, Brazil's National Agency of Petroleum |
| boe | Barrels of oil equivalent |
| boepd | Barrels of oil equivalent per day |
| bopd | Barrels of oil per day |
| CEOP | Contrato Especial de Operacion Petrolera (Special Petroleum Operations Contract) |
| mbbl | Thousands of barrels of oil |
| mmboe | Million barrels of oil equivalent |
| mcfpd | Thousands of cubic feet per day |
| mmcfpd | Million of cubic feet per day |
| Mm³/day | Thousands of cubic meters per day |
| EPS | Earnings per share |
| WI | Working interest |

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.

Reserve estimates have been compiled in accordance with the 2011 Petroleum Resources Management System produced by the Society of Petroleum Engineers.