

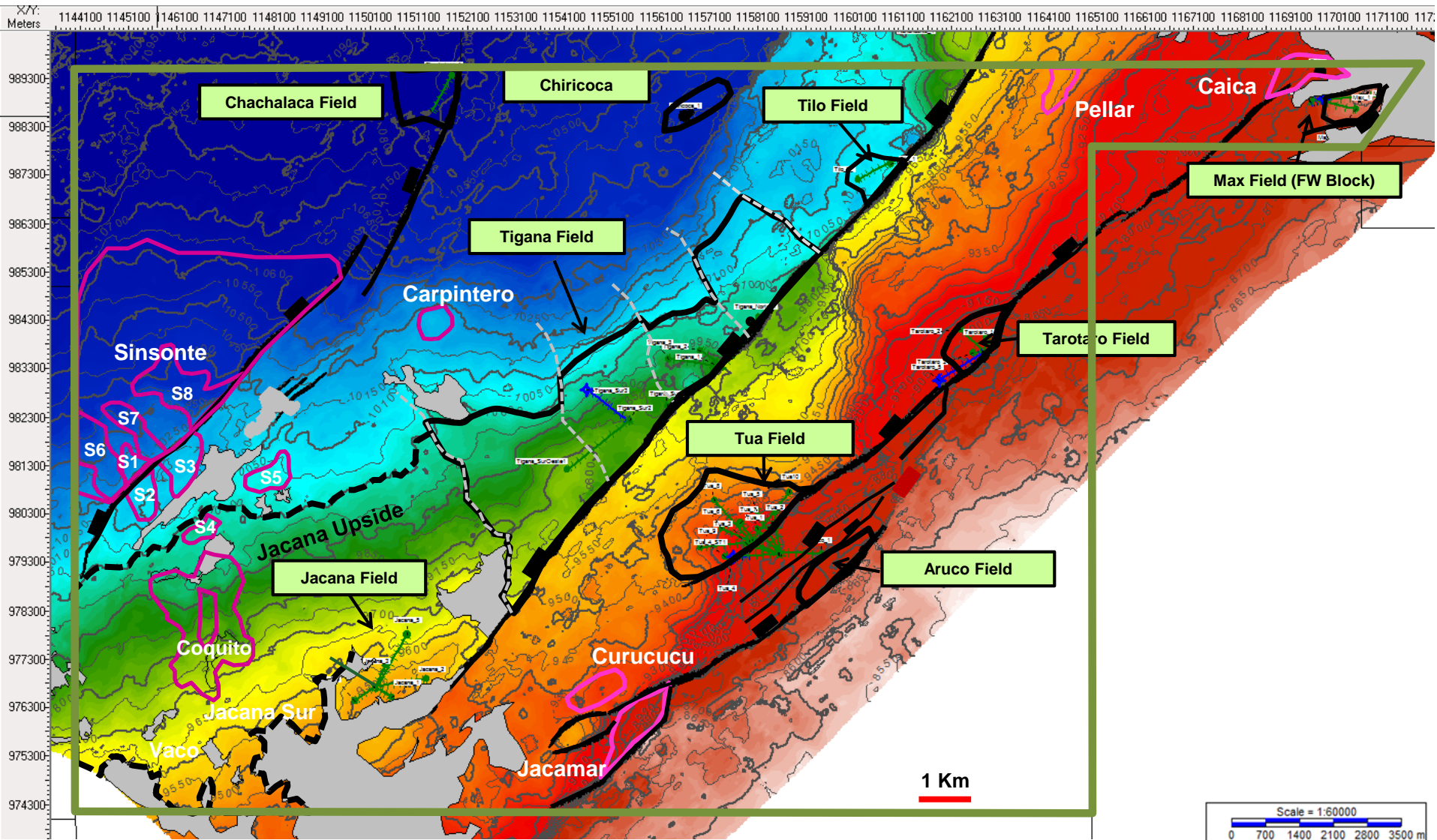


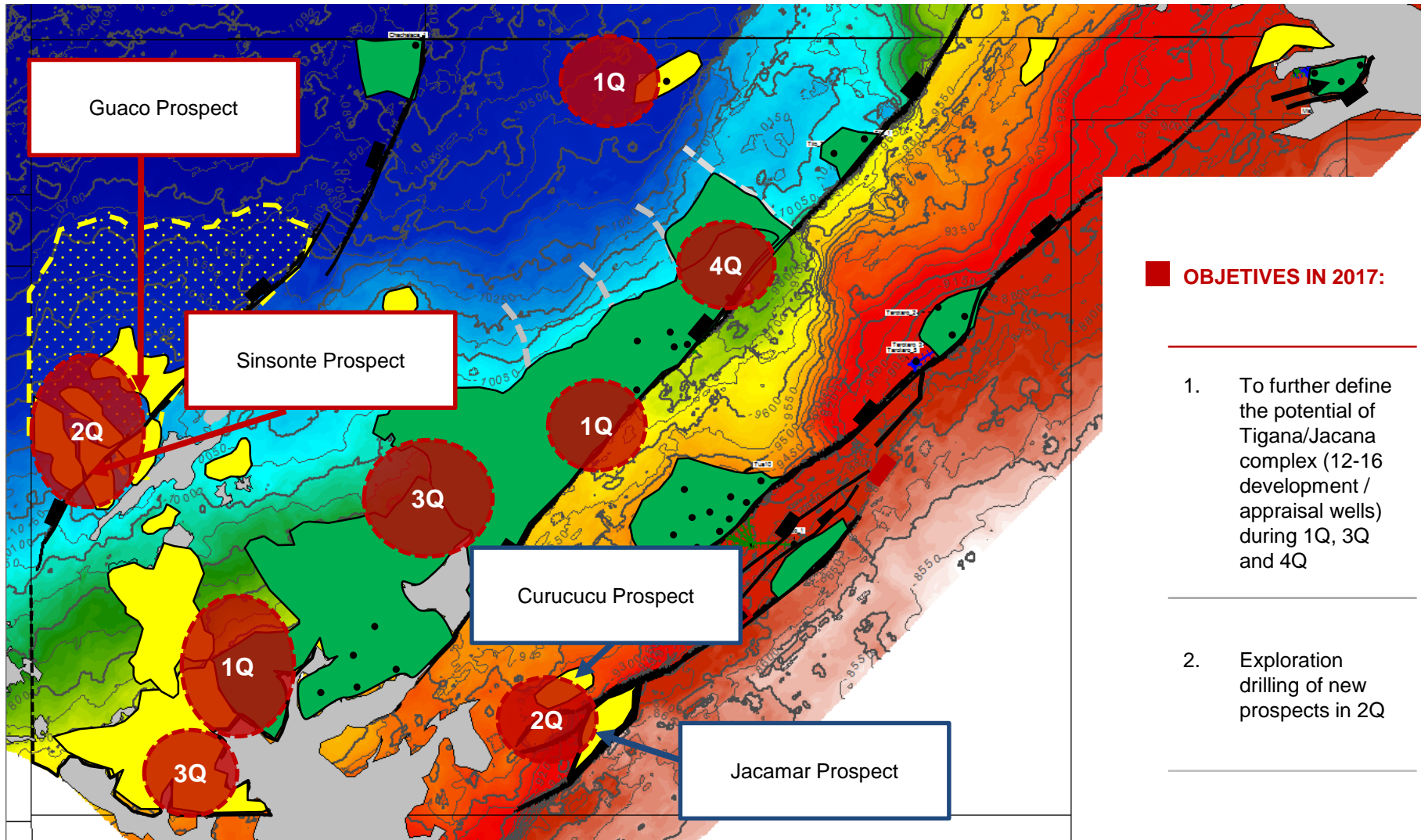
GEOPARK

CREATING VALUE AND GIVING BACK

Field Trip – Llanos 34

February 2017





OBJETIVES IN 2017:

1. To further define the potential of Tigana/Jacana complex (12-16 development / appraisal wells) during 1Q, 3Q and 4Q
2. Exploration drilling of new prospects in 2Q



2016 REVIEW

- Increased reserves vs. year 2015
- 4 new exploratory prospects identified in Llanos 34
- Exploratory well Chiricoca in Mirador formation showed presence of hydrocarbons through electrical logs. Currently this well is on completion
- Successful drilling campaign with 6 operated wells drilled, 4 in Jacana field (100% successful)
- Average Production increased 18% compared to avg. 2015
- Exit rate 14% greater than 31/12/2015
- La Cuerva: closed in January, reopened in July 2016 with positive cash flows
- Significant costs reductions: OPEX / bbl in Llanos 34 dropped 24% (4.1 \$/bbl):
 - Reduction related with main Llanos 34 fields electricity generated by gas coming from Llanos 32 block (GPK @10% WI in this block)
- WO average cost decreased 18% compared with 2015
- Drilling costs declined 21% vs. 2015
- CAPEX 2016: \$22 MM (28% lower than 2015)
- Tigana own facility finished. Commissioning for January 2017.
- Jacana facilities expansion
- Llanos 62 commitments transferred to Llanos 34 (block with better perspectives)
- 22 Km² of retained area in Llanos 34 Block for exploratory prospects
- Improvements in commercial contracts compared with 2015 conditions
- Perfect track record with communities (No downtime due to community blockades)
- Zero non productive days between ending Short Term Test and obtaining permit to produce the well.
- 2 incidents with loss time vs. 3 in 2015

2017 WORK PROGRAM

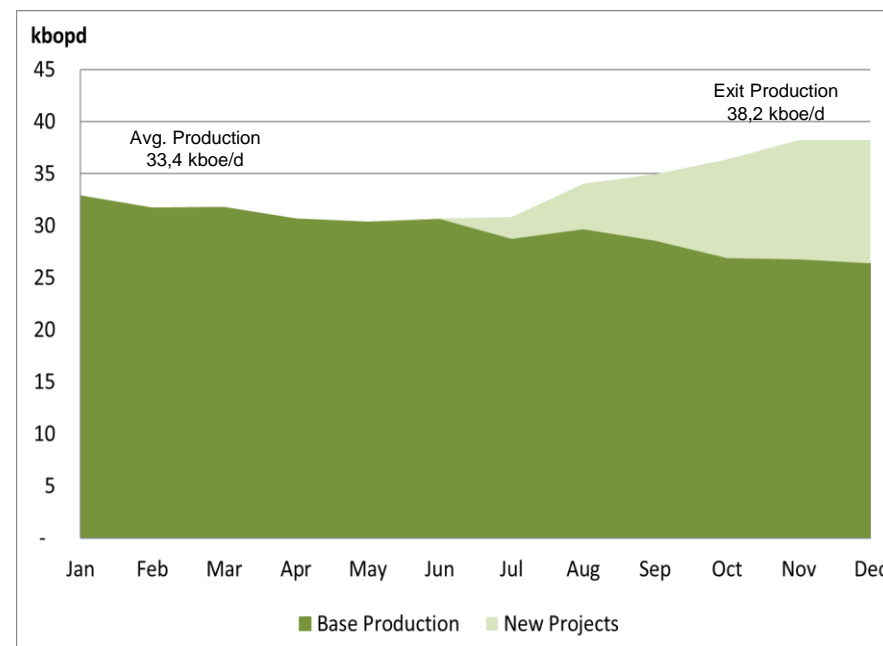
Base Case @\$45-50/bbl

- 16 development wells (operated)
- 3 Exploratory well
- Civil works & facilities
- Average production 2017: 21-22 kbopd

CAPEX

\$60-70MM

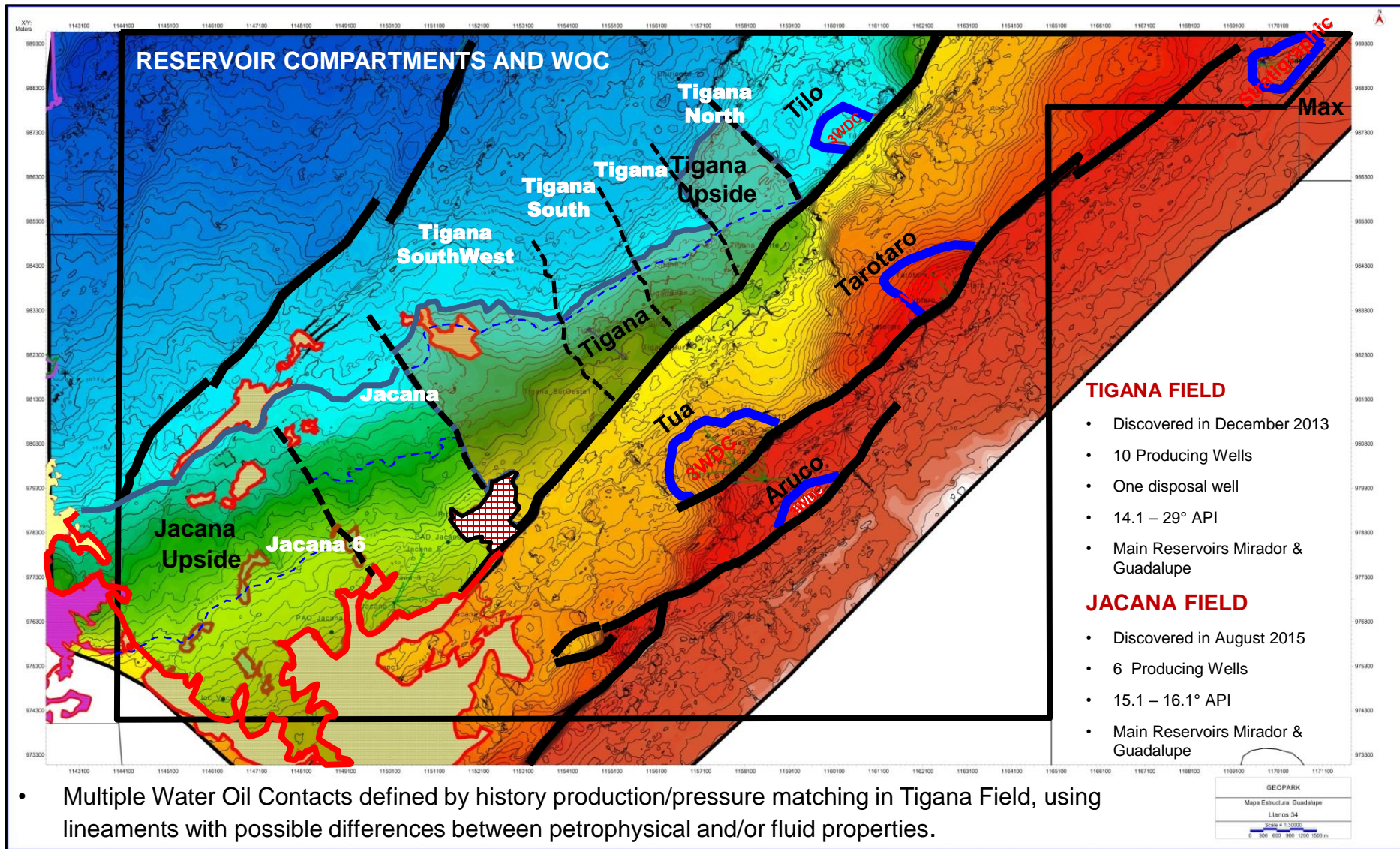
2016 PRODUCTION







Tigana & Jacana Complex – Structural map Guadalupe fm



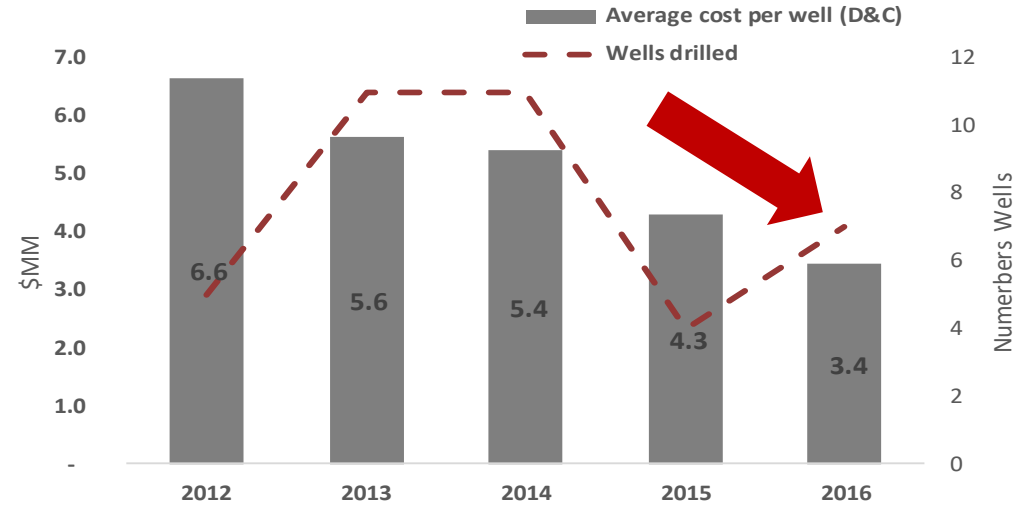
* Information included in the map above is subject to change and may also be subject to partner or regulatory approval



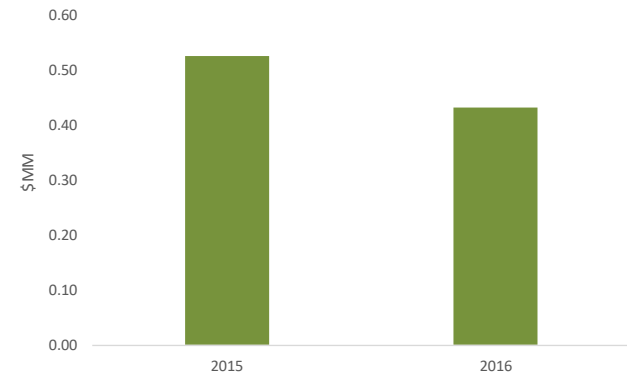
Colombia Operations

Drilling Performance

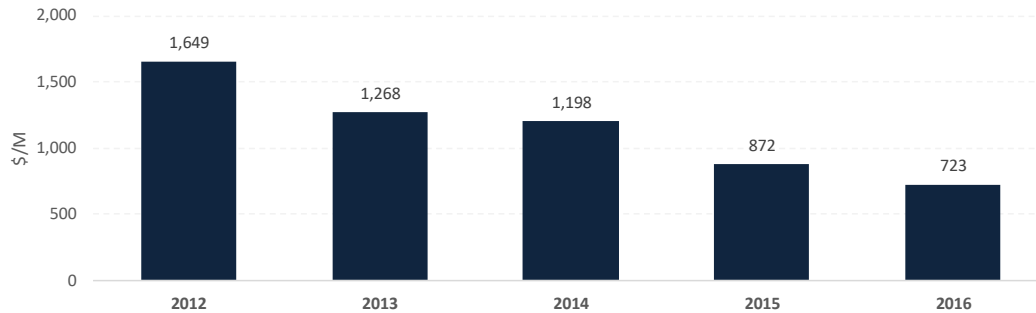
COST PER WELL (D&C)



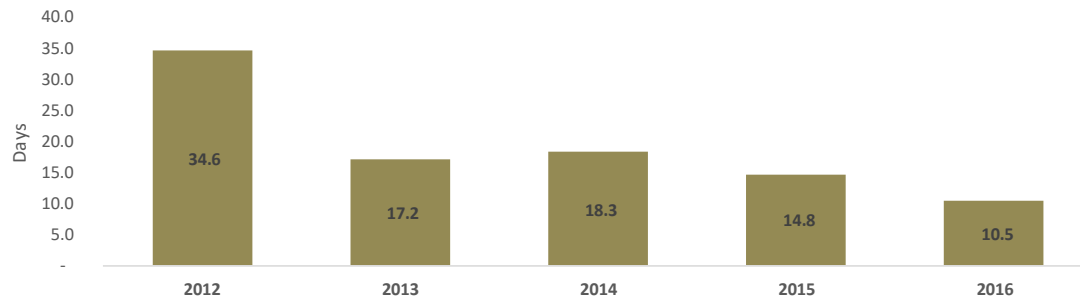
COST PER WO/WS



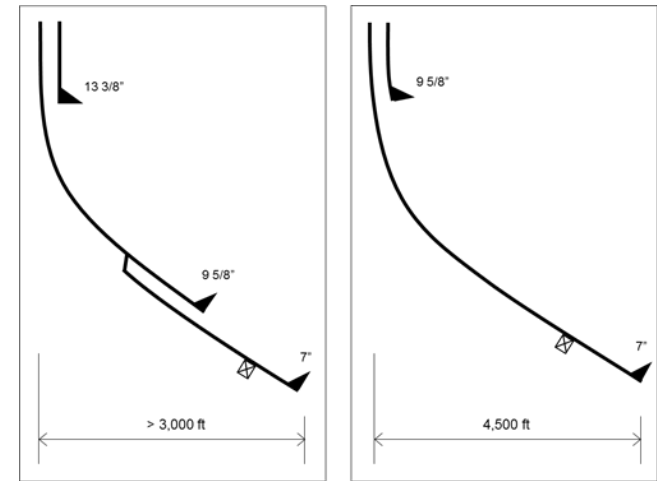
USD PER METER DRILLED. 2-3 STEP CSG



DRILLING DAYS PER WELL



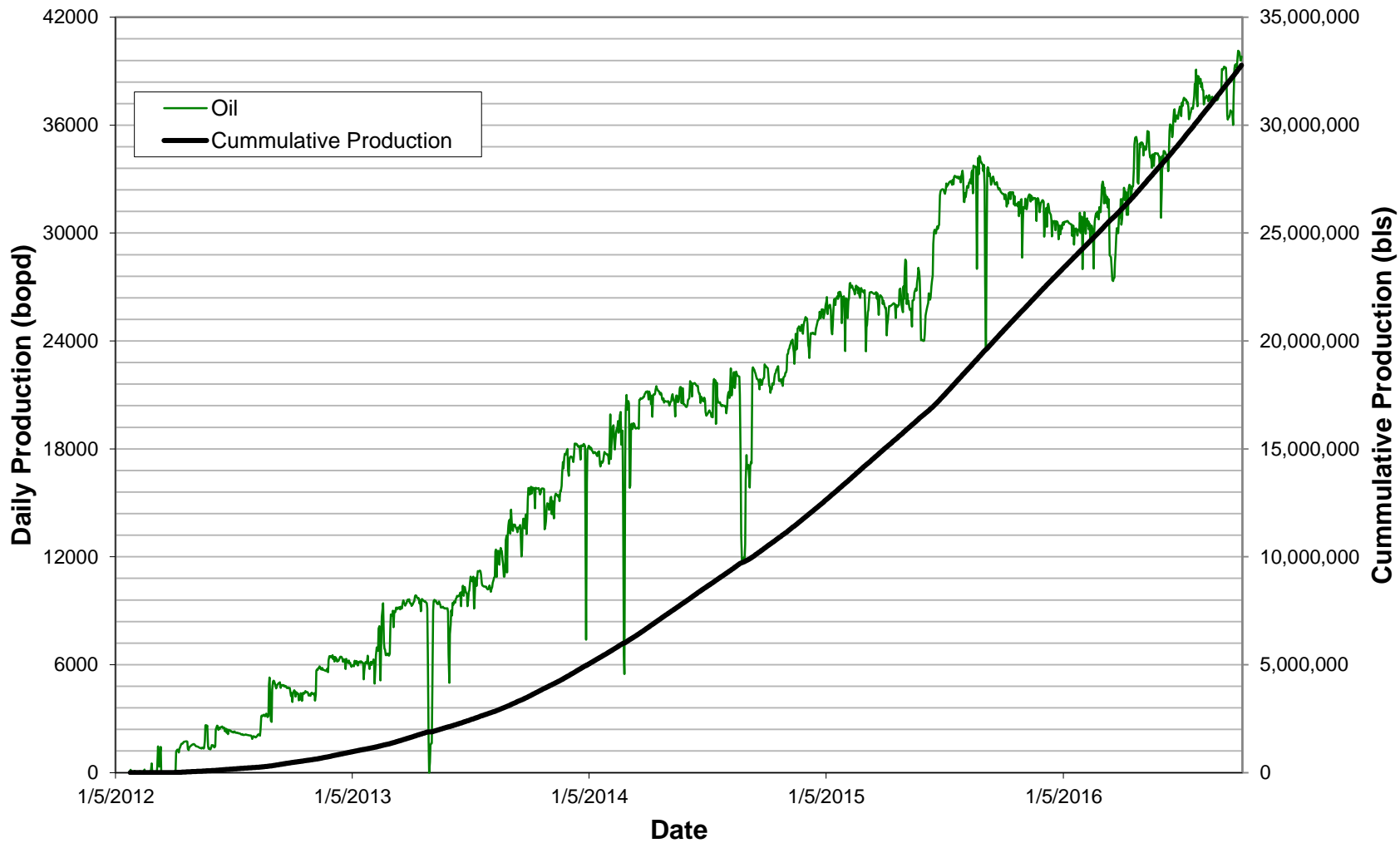
REENGINEERING RESULTS





Llanos 34 Production History

Production History Llanos 34 Block





SUMMARY

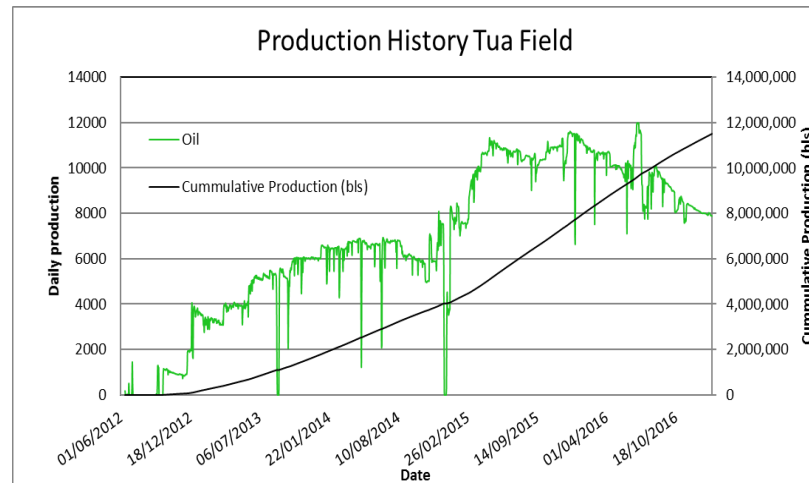
Lifting method	Electrical Submersible Pump
Facilities on the field	Only a production facility
Platforms	3 Platforms
Flowlines	Production flows to Tua Facility through flowlines
Discovery Date	June/2012
# Producing Wells	10

TUA FACILITY

Separation capacity	40.000 bbl/d
Storage capacity	13.000 bbl (1.6 days of current production)
Management Gas	600.000 scfpd
Loading bays	4 bays
Water management	Injected. 18.000 bbl/d at 1,700 psi in Tua-10 Well
Power generation	2.4 Mw by produced gas and Compressed Natural Gas



PRODUCTION HISTORY





SUMMARY

Lifting method	Electrical Submersible Pump
Facilities on the field	2 production facilities (One rented, one owned)
Platforms	3 platforms
Flowlines	Production flows to Tigana Sur Facility through flowlines
Discovery Date	December/2013
# Producing Wells	10



Tigana South Facility



Tigana Facility

TIGANA FACILITY (Rented)

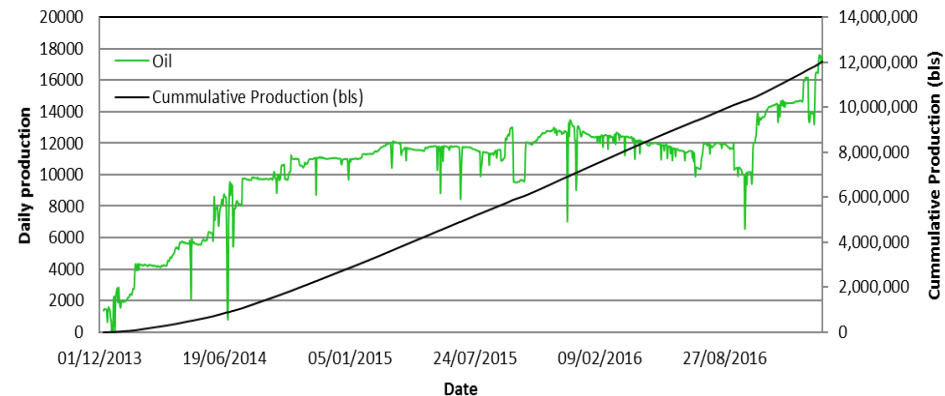
Separation capacity	14.000 bbl/d
Storage capacity	12.000 bbl (0.7 days of current production)
Loading bays	4 bays
Water management	Injected in Tigana Sur 3 Well; 10000 bwpd@ 2000 Psi
Power generation	1.8 Mw by Compressed Natural Gas

TIGANA SUR FACILITY (Owned)

Separation capacity	20.000 bbl/d
Storage capacity	19.000 bbl (1.1 days of current production)
Loading bays	4 bays
Water management	Injected in Tigana Sur 3 Well; 10.000 bwpd @ 2000 psi
Power generation	0.8 Mw by Compressed Natural Gas

PRODUCTION HISTORY

Production History Tigana Field





SUMMARY

Lifting method	Electrical Submersible Pump
Facilities on the field	Only a production facility
Platforms	2 Platforms
Discovery Date	August/2015
# Producing Wells	6

JACANA FACILITY (UNDER CONSTRUCTION)

Separation capacity	20.000 bbl/d
Storage capacity	13.500 bbl (1.1 days of current production)
Loading bays	4 bays
Water management	To be transported to Tigana or Tarotaro
Power generation	1.7 Mw by compressed natural gas

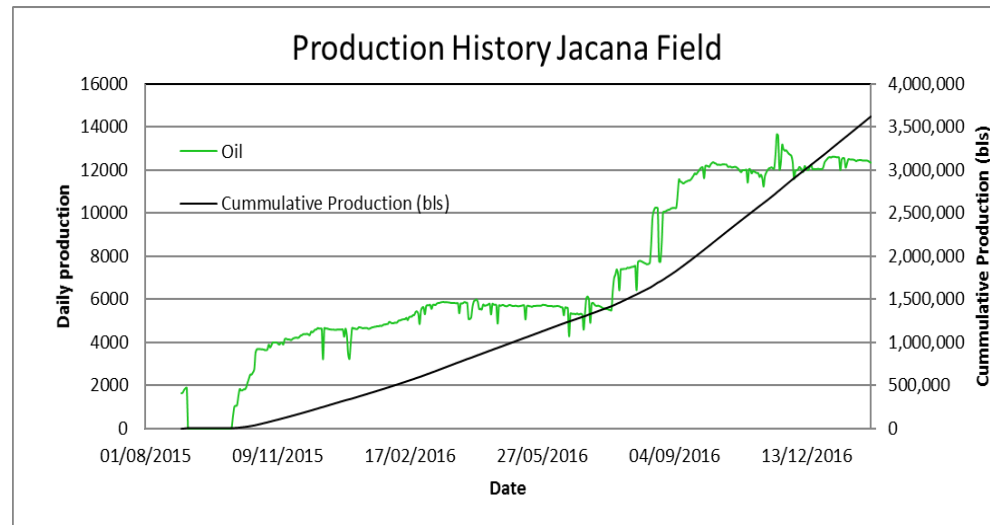


Process & Storage Tanks



Loading trucks

PRODUCTION HISTORY





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