



GEOPARK

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GEOPARK HOLDINGS LIMITED

Placing to Raise US\$20.5 Million (the “Placing”)

GeoPark Holdings Limited (“GeoPark” or the “Company”), the Latin American oil and gas exploration and production company with producing properties in Chile and Argentina (AIM: GPK), is pleased to announce that 3,784,000 new ordinary shares of US\$0.001 each (the “Placing Shares”) have been placed at a price of 323 pence or 542 cents per share (the “Placing Price”). The Placing is conditional, inter alia, on admission of the Placing Shares to trading on the AIM Market of the London Stock Exchange plc, which is expected to occur on 24 November 2009. The Placing represents approximately 10 per cent of the current issued share capital of the Company.

The Placing Shares will rank pari passu in all respects with the Company's existing ordinary shares.

The Placing Price represents a premium of 5 per cent to the closing middle market quotation of the ordinary shares of the Company on 17 November 2009, the reference date for the placing.

The gross proceeds of the Placing, which amount to approximately US\$20.5 million, will be used to accelerate GeoPark's growth plans, including:

- increasing the exploration and development investment on the Company's Fell, Otway and Tranquilo blocks in Chile in order to increase oil and gas reserves, production and revenues; and
- funding the Company's acquisition program.

Combining known 2009 activity and 2010 activity under consideration, GeoPark is targeting an approximately US\$75 million investment and work program in Chile and Argentina which would include the drilling of approximately 18-22 wells, new 3D seismic surveys and the construction of additional infrastructure and production facilities. In 2009, the Company is expecting approximately to double 2008's total annual average oil and gas production to 6,500 barrels of oil per day equivalent (boepd).

GeoPark has also now completed its US\$18.3 million funding facility with Methanex which includes a gas pre-payment facility and a loan for its exploration activities on the Otway block. In addition, the Company has successfully agreed to reschedule its outstanding

US\$14.0 million loan with the International Finance Corporation (“IFC”) of the World Bank extending the final maturity until 2016 and including an eighteen month repayment grace period and a reduced repayment schedule thereafter.

Included in the Placing was a new strategic investor, Cartica Management LLC (“Cartica Management”) of Washington DC, an emerging market private equity specialist fund with strong institutional backing. The Placing shares were also placed with a UK institutional investor, a Chilean institutional investor, the IFC and a director of GeoPark. The participation of principal shareholders is summarised below:

Shareholder	Shares Subscribed	New Shareholding	Percentage of Enlarged Issued Share Capital
Gerald E. O’Shaughnessy ¹	240.000	8.172.793	19.6%
International Finance Corporation	314.000	3.456.594	8.3%
Cartica Management	2.975.000	2.975.000	7.1%

¹ These shares were subscribed by certain trusts connected with Gerald E. O’Shaughnessy and his family.

Commenting on the Placing, Gerald E. O’Shaughnessy, Chairman of GeoPark, said: “We are pleased with the encouraging level of new demand generated by the Placing and the continuing confidence in the Company exhibited by the international investment community. Notable in the Placement is the participation by Cartica Management, a new strategic long term investor who we believe will provide additional benefits to our Company’s growth. We also appreciate the continuing support received from the IFC, UK institutional investors and the Chilean financial community – where GeoPark recently established a listing on the Santiago Off-Shore Exchange.”

“We are delighted to announce our investment in GeoPark,” said Farida Khambata, Global Strategist of Cartica Management, LLC. “GeoPark has built a superb management team with a great deal of technical expertise and is poised to become a leader in the Latin American energy sector. We look forward to a long term partnership with GeoPark,” continued Mrs. Khambata.

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

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