

9 August 2017

Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR).

**Trinity Exploration & Production plc
("Trinity" or "the Group" or "the Company")**

H1 2017 Operational Update and Notice of Results

Trinity, the independent E&P company focused on Trinidad and Tobago today provides an update on its operations and financial position for the six-month period ended 30 June 2017 in advance of the Group's full Interim Results. The information contained herein has not been externally reviewed and may be subject to amendment.

H1 2017 Highlights (Unaudited)

- A step-change in financial performance delivered during a period of transition
- Continued upward trajectory in production expected during H2 2017
- Supported by step-change in operating activities across core assets
- Very robust consolidated operating netback for H1 of US\$13.5/bbl (H1 2016: US\$3.3/bbl)
- Stronger balance sheet; H1 cash balance of US\$11.5 million (H1 2016: US\$5.1 million)

Key Metrics	H1 2017	H1 2016	Change (%)
Average net daily production (bopd)	2,397	2,659	(10)
Average realised price (US\$/bbl)	46.4	32.8	41
Revenues for the period (US\$m)	20.1	16.1	25
Consolidated operating breakeven (US\$/bbl) ¹	32.8	29.5	11
Operating netback (US\$/bbl) ²	17.3	7.1	144
Consolidated operating netback (US\$/bbl) ³	13.5	3.3	309
Cash Balance (US\$m)	11.5	5.1	125

1. Consolidated operating break-even/bbl: Realised Price/bbl – Consolidated operating netback/bbl

2. Operating netback/bbl: Realised price/bbl - Over-riding Royalty/bbl - Production Royalty/bbl – Opex/bbl

3. Operating netback/bbl: Realised price/bbl - Over-riding Royalty/bbl - Production Royalty/bbl – Opex/bbl - G&A/bbl

Operational Update

During the period (H1: January 1st – 30th June 2017) the focus was on strengthening the foundations of the Company by; maturing the pipeline of value-creating production growth opportunities, enhancing asset integrity, and ensuring the organisation is structured to deliver on our growth strategy.

Overall H1 production was impacted by a decline during Q2 2017. This was primarily as a result of certain one-off production shut-downs due to the Tropical Storm Bret and consequential electrical supply disruptions across operations for the month of June. During July production levels were restored and exceeded 2,500 bopd. A production run-rate of between 2,550 – 2,650 bopd is expected during August with a continuing upward trajectory.

More Profitable Barrels/Production & Strengthened Balance Sheet

H1 financials were strong, with operating costs ("OPEX") and G&A coming in below budget, on a per barrel basis, despite the production decline. The overall financial performance has yielded an extremely robust

consolidated operating netback of US\$13.5/bbl (after deducting Royalties, Opex and G&A) with a resulting consolidated operating breakeven price of US\$32.8/bbl.

The financial performance is a result of the rigorous management of lifting costs/OPEX and G&A, facilitating stronger than budgeted cash operating margins and a robust cash position of US\$11.5 million. Given the fixed cost nature of operations this provides confidence in the Company's ability to leverage this performance further with increasing production rates.

Outlook

The success of the RCP programme to date and the identification of more locations from a targeted screening effort has allowed Trinity to prioritise these lower cost/quicker payback opportunities. As a result, an additional rig has been contracted to execute an enlarged RCP programme. In parallel, workovers have been accelerated, swabbing increased and more re-activations will be undertaken.

The H2 2017 focus is on the delivery of production growth from the parallel activity sets described above and in the AGM statement dated 23 June 2017. These activities should enable production guidance (2,600 bopd – 2,800 bopd annual average for 2017) to be achieved from this lower cost yet higher economic activity set.

The new infill targets are drill ready with work continuing on expanding the drilling options technically as well as completing the supply chain and the regulatory approval process. H2 will also see continued focus on planned key infrastructure projects to support and sustain production growth. These combined activities provide scope to grow production from current levels to a target run-rate of approximately 3,000 bopd within 12 months.

Simultaneously, work continues on maturing development plans to deliver a further, more material, step-change in production in the medium term. This includes sub surface and engineering activities on the Trintes Field and the Galeota Ridge development including the TGAL area.

Given the combination of strong cash balances and operating cash generation the Board remains confident in the Company's ability to grow production levels whilst rapidly paying down remaining debts. Looking ahead beyond 2017 the Company will continue to grow production and development opportunities both onshore and offshore with the aim of achieving a further material step-change in production in the medium term.

Notice of Results

The Company intends to announce full interim period results for the six-month period ended 30 June 2017 on Monday 25 September 2017.

Bruce Dingwall, CBE, Executive Chairman of Trinity, commented:

"Trinity has a clear strategic focus going forward, which is to grow our reserves and production to maximise the cash flow from our core assets while achieving a market value that is more reflective of our underlying assets. This will be delivered through financial discipline, the efficient deployment of capital and by delivering on the potential of our diverse and deep portfolio of low-cost production and development assets.

"I must thank all our staff and stakeholders for their hard work and support through this period of significant operational preparation and activity.

"We look forward with confidence and will provide a further update alongside our interim results."

Competent Person's Statement

The information contained in this announcement has been reviewed and approved by Graham Stuart, the Company's Technical Advisor who has 34 years of relevant global experience in the oil industry. Mr. Stuart holds a BSc (Hons) in Geology. Reserves and resources in this announcement are based on internal

management estimates in accordance with SPE PRMS guidelines (Petroleum Resources Management System 2007 & Revisions).

Enquiries:

Trinity Exploration & Production

Bruce Dingwall, Executive Chairman
Tracy Mackenzie, Head of Corporate Development

Tel: +44 (0) 131 240 3860

SPARK Advisory Partners Limited (Nominated & Financial Adviser)

Mark Brady
Miriam Greenwood
Sean Wyndham-Quin

Tel: +44 (0) 20 3368 3550

Cantor Fitzgerald Europe (Broker)

David Porter
Sebastien Maurin

Tel: +44 (0) 20 7894 7000

Walbrook PR Limited

Nick Rome

trinityexploration@walbrookpr.com or Tel: +44 (0) 20 7933 8780

About Trinity (www.trinityexploration.com)

Trinity is an independent oil and gas exploration and production company focused solely on Trinidad and Tobago. Trinity operates producing and development assets both onshore and offshore, in the shallow water West and East Coasts of Trinidad. Trinity's portfolio includes current production, significant near-term production growth opportunities from low risk developments and multiple exploration prospects with the potential to deliver meaningful reserves/resources growth. The Company operates all of its nine licences and, across all of the Group's assets, management's estimate of 2P reserves as at the end of 2016 was 21.3 mmbbls (excluding the Guapo-1 license which was disposed of in April 2016). Group 2C contingent resources are estimated to be 21.1 mmbbls. The Group's overall 2P plus 2C volumes are therefore 42.3 mmbbls.

Trinity is listed on the AIM market of the London Stock Exchange under the ticker TRIN.