

RNS ANNOUNCEMENT: The information communicated in this announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

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

## **Q3 2017 Operational Update**

Trinity, the independent E&P company focused on Trinidad and Tobago, today provides an update on its operations for the three-month period ended 30 September 2017.

During the period, Trinity built on the momentum achieved during H1 by continuing to grow production profitably and further strengthening the balance sheet.

## Q3 Highlights

- 7.4% quarter on quarter increase in Group average production volumes to 2,506 bopd for the three-month period (Q3) ended 30 September 2017 (Q2 2017: 2,333 bopd)
  - o Increase in production achieved through implementing Trinity's planned programme of recompletions, workovers, reactivations and swabbing
- Further profitable production growth achieved since the quarter end, with an average production rate of 2,754 bopd recorded in October 2017
- Cash balance of US\$ 12.3 million as at 30 September 2017
- Liabilities continue to reduce with quarterly repayments to the Board of Inland Revenue and Ministry of Energy and Energy Industries continuing to be made in line with the ratified payment plan

#### Outlook

The Company remains focused on growing production and maximising financial returns. The high value-added, near-term work programme, combined with low operating costs, underpins the Board's confidence that the robust financial performance will continue during Q4 ahead of initiating drilling operations in Q1 2018.

## Bruce A. I. Dingwall CBE, Executive Chairman of Trinity, commented:

"As a Board, we have continued to maintain financial discipline on our capital spend and operating costs during the period. Our focus on the low hanging fruit, through our recompletion, reactivation, swabbing and workover programme has resulted in a 7.4% quarter-on-quarter increase in production and we anticipate further growth in production and profitability during the remainder of the year."

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### **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. 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.