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24 October 2022

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

Further Share Buyback

Trinity Exploration & Production plc (AIM: TRIN), the independent E&P company focused on Trinidad and Tobago, announces that it intends to conduct on-market purchases under a second share buyback programme (the "**Programme**") pursuant to the shareholder authorities obtained at the Company's last annual general meeting held on 29 June 2022 ("**AGM**") to return up to US\$ one million to shareholders of the Company. Under the Programme the maximum aggregate number of ordinary shares of US\$ 0.01 each ("**Ordinary Shares**") that can be purchased is 3,215,943 Ordinary Shares (which represents approximately 10 per cent of the Company's issued share capital at the time of the AGM less 672,000 Ordinary Shares repurchased by the Company under the buyback programme announced on 20 September 2022).

Following the success of the buyback programme announced on 20 September 2022 and completed on 17 October 2022, the Board of Trinity still considers the Company's current market capitalisation does not reflect an appropriate valuation for the Company. In addition to its commitment to operational delivery, as announced in the Interim Results announced on 20 September 2022, it is the Company's intention to implement a new Capital Allocation Policy which is likely to include the payment of a regular dividend and a share buy-back programme. These initial share buyback programmes confirm that intent to further deliver value to the Company's shareholders.

The Programme, which will be funded from the Company's existing cash resources, -will take place within the limitations of the authority granted by shareholders to the Board of Trinity at the AGM. The Programme will commence with immediate effect and will, unless terminated at an earlier date, expire at the conclusion of the 2023 AGM, or 30 June 2023, whichever is earlier (the "**Expiry Date**").

The minimum price (exclusive of expenses) which may be paid for each ordinary share is US\$ 0.01; the maximum price (exclusive of expenses) which may be paid for any Ordinary Share shall not exceed the higher of: i. 5 per cent above the average middle market price of the Ordinary Shares on AIM, a market operated by the London Stock Exchange plc ("**AIM**") for the 5 business days immediately preceding the date on which the Company agrees to buy the shares concerned; and ii. the price of the last independent trade of any Ordinary Share and the highest independent current bid for an Ordinary Share on AIM at the time the purchase is carried out. In exercising this authority, the Company may purchase shares using any currency, including British pounds sterling ("**GBP**" or "**£**"), United States Dollars ("**US\$**") and Euros ("**€**").

Share purchases will take place in open market transactions and may be made from time to time depending on market conditions, share price, trading volume and other factors. The Company has appointed Cenkos Securities Plc to manage the Programme and make market purchases of Ordinary Shares on its behalf, independently of the Company.

Trinity intends to put the repurchased Ordinary Shares into treasury.

The Company has determined that in conducting the Programme it will not rely on the safe harbour conditions for trading set out in Article 3(2) and Article 3(3) of the Commission Delegated Regulation (EU) 2016/1052 (which forms part of domestic UK law pursuant to the European Union (Withdrawal) Act 2018) given the limited liquidity in the Ordinary Shares and limitations that the conditions would impose on the number of Ordinary Shares that can be purchased and, as such, the Company may purchase on any trading day materially in excess of 25 per cent of the average daily volume in the 20 trading days preceding the date on which the purchase is carried out.

Purchases may continue during any closed period to which the Company is subject to from the date of this announcement to the Expiry Date.

There is no guarantee that the Programme will be implemented in full or that any purchases will be made.

As at the time of this announcement, the Company's total issued share capital consists of Ordinary Shares with one voting right per share. Trinity holds 672,000 of its Ordinary Shares in treasury and has 39,884,637 Ordinary Shares in issue (including treasury shares). Therefore, the total voting rights in the Company will be 39,212,637.

The above figure of 39,212,637 Ordinary Shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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About Trinity (www.trinityexploration.com)

Trinity is an independent oil 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 ten licences and, across all of the Group's assets, management's estimate of the Group's 2P reserves as at the end of 2021 was 19.73 mmbbls. Group 2C contingent resources are estimated to be 47.22 mmbbls. The Group's overall 2P plus 2C volumes are therefore 66.95 mmbbls.

Trinity is quoted on AIM, a market operated and regulated by the London Stock Exchange Plc, under the ticker TRIN.