



Investor Presentation

29 November 2023

London, United Kingdom



Disclaimer and Forward-Looking Statements



Not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Japan, the Republic of South Africa or any jurisdiction where it would be unlawful to do so.

This presentation is not and is not intended to be a prospectus and does not or is not intended to constitute or form part of any offer for sale or solicitation of any offer to buy or subscribe for any securities in Trinity Exploration & Production plc (the "Company") in any jurisdiction. It shall not form the basis of, or be relied on in connection with, or act as invitation or inducement to enter into, any contract or commitment whatsoever. No offer of securities is being or will be made in circumstances which would require a prospectus or similar document to be approved.

While the information contained in this presentation, which does not purport to be comprehensive, is believed to be accurate, neither the Company nor any other person has conducted any investigation into or verified such information. No representation or warranty, express or implied, is or will be given by the Company or its directors, officers, employees or advisers or any other person as to the accuracy, completeness or fairness of this presentation and, so far as permitted by law and except in the case of fraud, no responsibility or liability whatsoever is accepted for the accuracy or sufficiency of any of the information contained in this presentation or for any errors, opinions, omissions or misstatements, negligent or otherwise relating to this presentation. Each recipient must conduct its own independent investigation and analysis of the Company and of the information contained in this presentation and bear all the costs of doing so.

This presentation may include certain "forward looking" statements which are based on expectations, projections and forecasts relating to the future performance of the Company. Such statements, projections and forecasts, which are intended as a guide only, represent the Company's own assessment and interpretation of information available to it at the date of this presentation and reflect significant assumptions and subjective judgements by the Company. A number of factors could cause actual results to differ materially from the potential results discussed in such forward looking statements, estimates and forecasts, including (but not limited to) changes in general economic and market conditions and all other risk factors (whether political, regulatory or otherwise) associated with offshore exploration, development and production. In all cases, recipients should conduct their own investigation and analysis of the information contained in this presentation. No representation or warranty is made or assurance given that the statements, projections and forecasts contained in this presentation will be borne out in practice or that the Company will perform as projected and the Company does not assume responsibility for verifying any of such statements, projections or forecasts. Neither the Company nor any persons shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this presentation.

This presentation has been made available to recipients for information only. The Company gives no undertaking to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in it which may become apparent.

No person has approved (for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA")) the contents of, or any part of, this presentation. This presentation is only directed at persons who have professional experience in matters relating to investments and who: a) in relation to persons resident in the UK, fall within the exemptions contained in Articles 19 or 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (including certain investment professionals, high net worth companies, unincorporated associations or partnerships and the trustees of high value trusts); or b) in relation to persons resident in Trinidad or Tobago, are accredited investors as defined in and in accordance with the Securities Act 2012 of the laws of Trinidad and Tobago and are permitted to receive them or c) are otherwise permitted by the laws of the jurisdiction in which they are resident to receive them; and d) in relation to persons in member states of the European Economic Area ("EEA"), are a "professional client" or an "eligible counterparty" within the meaning of Article 4 (1)(II) and 24(2), (3) and (4), respectively, of Markets in Financial Instruments Directive (Directive 2004/39/EC) ("MiFID") as MiFID is implemented into national law of the relevant EEA state.

Persons falling within one of the categories of persons described above must comply with the terms of this disclaimer and they will conduct their own analyses or other verification of the data set out in this presentation and bear the responsibility for all or any costs incurred in doing so. Persons who do not fall within one of the categories of persons described above should not rely on this presentation nor take any action upon it.

This presentation is not directed at persons located in the United States of America and is not for publication or distribution, directly or indirectly, in or into the United States. This presentation is not an offer of securities for sale into the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of the securities is being made in the United States.

The distribution of this presentation or any information contained in it may be restricted by law in certain jurisdictions, and any person into whose possession any document containing this presentation or any part of it comes should inform themselves about, and observe, any such restrictions. Clearances have not been, and will not be, obtained from the Securities Commission of any provision or territory of Canada; no document in relation to the Company's securities has been, or will be, lodged with, or registered by, the Australian Securities and Investments Commission; no registration statement has been, or will be, filed with the Japanese Ministry of Finance; and the relevant clearances have not been, and will not be, obtained from the South African Reserve Bank and any other applicable body in the Republic of South Africa, in relation to the Company's securities. Accordingly, the Company's securities will not, directly or indirectly, be offered or sold within Canada, Australia, Japan, the Republic of South Africa or any other country outside the United Kingdom where it would be unlawful to do so or offered or sold to any resident, national or citizen of Canada, Australia, Japan, the Republic of South Africa or any other country outside the United Kingdom where it would be unlawful to do so.

This presentation is confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by its recipients to any other person for any purpose, other than with the consent of the Company.

By accepting receipt of, attending any delivery of, or electronically accessing, this presentation, you agree to be bound by the above limitations and conditions and, in particular, you represent, warrant and undertake to the Company that you will not forward the presentation to any other person, or reproduce or publish this document, in whole or in part, for any purpose and you have read and agree to comply with the contents of this notice.

© Trinity Exploration 2023

Immediate upside growth catalysts

- Jacobin
 - Successful discovery of three oil-bearing horizons in landmark deep well in Palo Seco area, onshore Trinidad.
 - Successfully perforated Lower Cruse 1 zones.
- First well in Hummingbird Play:
 - Proof of concept with running room on existing acreage Buenos Ayres block.

Maturing portfolio options

- Galeota
 - Phased plan for development starting with drilling from existing platforms.
 - Focus on faster development schedule, capital efficiency and returns.
- West Coast.
 - ABM-151 rejuvenation in 2023 highlights potential opportunities.

Capital Allocation

- Project returns:
 - Refocused and refreshed growth projects for capital efficiency, shorter cycle times, cash returns.
- Returns to shareholders:
 - Maiden (interim) dividend paid 26 October 2023.

Trinity Snapshot



Upstream E&P company with existing production and significant growth options

- Focused on Trinidad & Tobago.
- Cash flow from existing production.
- Strong balance sheet
 - Cash at 30 September 2023 of \$8.4 m and undrawn overdraft of \$6m.
- Internationally experienced Board and management team.
- Significant short-term growth catalysts.
- Quoted on AIM - Ticker: **TRIN**

2023 Sales (bopd)
To end Q3

2,809

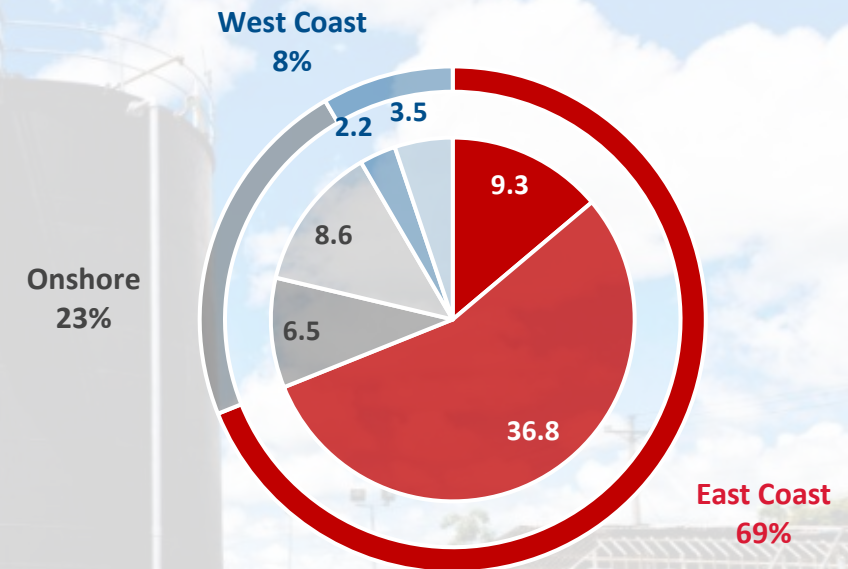
2023 Adjusted EBITDA (USD)
To end Q3

\$14.4m

Cash Balance (USD)
At end Q3

\$8.4m

Group Reserves+ Resources¹



The Jacobin Well Status and Plan

Delivering production from an exploration well



Moved up-hole to perforate two zones in LC1

- Successfully perforated upper two Lower Cruse zones on 28 November, ahead of mid-December schedule.
- Well-developed oil-bearing sandstone intervals, with thicker net pay zones for testing (with a combined test interval circa five times that tested at the LC3 level).
- The risk of experiencing material sand production issues is much reduced at this level but will be carefully monitored regardless as testing proceeds.

LC3 Operations Terminated

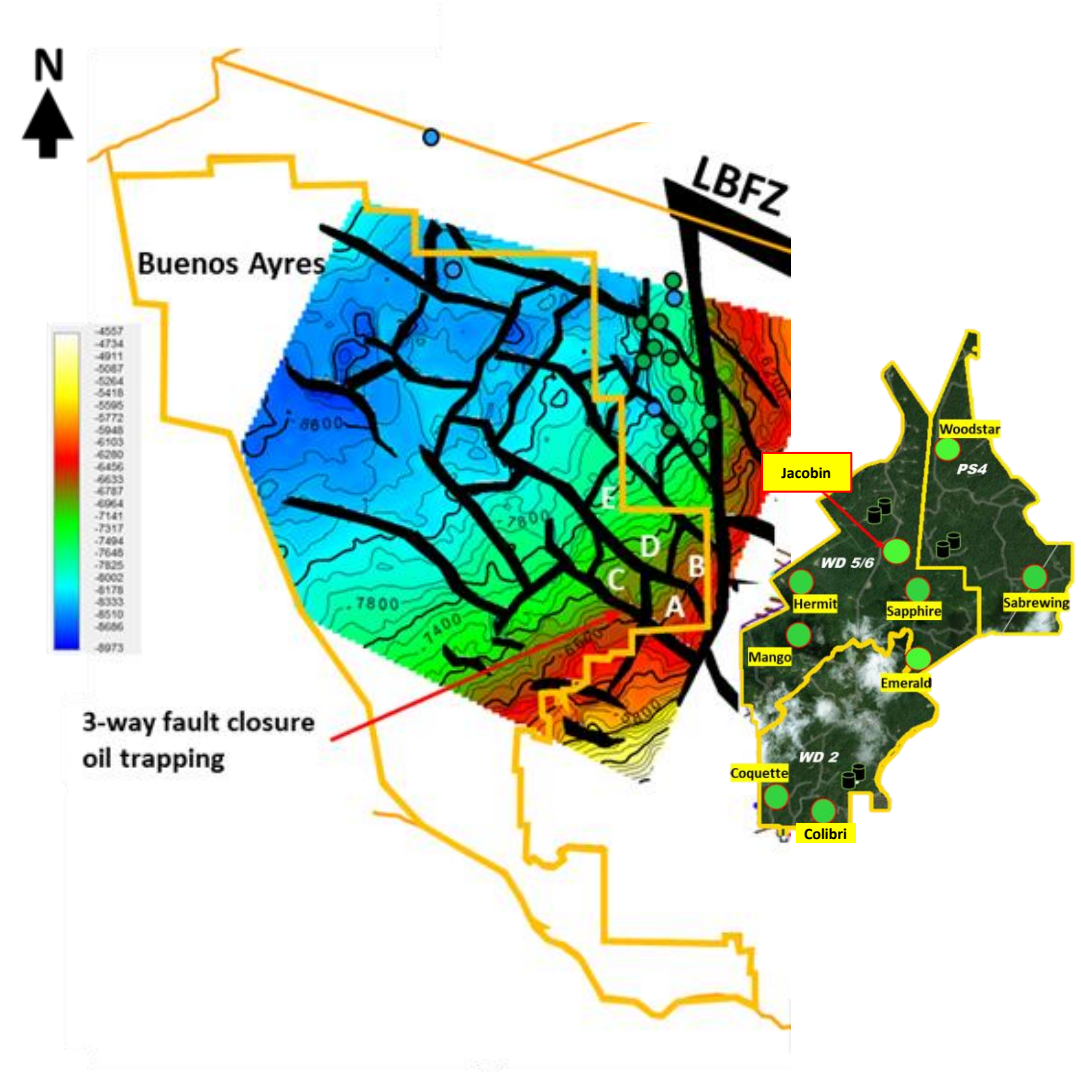
- Significant initial flow - 113 barrels (34 bbls oil and 79 bbls completion fluid) over a seven-hour period before sand plug formed.
- Coiled Tubing Unit ("CTU") successfully cleared the sand in the well.
- Further sand production issues were still experienced.



Palo Seco – unlocking a material onshore oil play

Trinity acreage, multiple targets, lots of repeatability

- The Hummingbird portfolio:
 - Lightly drilled Lower Cruse interval in Palo Seco, Jacobin first test – proof of concept.
 - Eight other features across WD 5/6, PS4 and WD2.
- Buenos Ayres block
 - Mapping out multiple traps in prolific Lower Forest unit using knowledge of Palo Seco; Lower Cruse structures also present.
 - Virgin acreage in mature basin setting, Lower Forest panels in range 7–9 mmbbl in-place and Cruse from 3-11 mmbbl in-place.
- Hummingbird; Buenos Ayres Lower Forest; Buenos Ayres Cruse – multiple targets, lots of repeatability.



Trinity's Largest Single Asset

- Galeota represents 69% of Group Reserves+ Resources.
- Mature field and infrastructure.
- Infill and step-out opportunities.
- Stands to benefit meaningfully from proposed SPT relief.

Refreshing Concept

- A revised infrastructure-led development plan that offers:
 - Phased approach for new stage of development starting with drilling from existing platforms.
 - Focus on faster development schedule, capital efficiency and returns.
- Petrofac study in Q3 2023.

Next Steps

- Build-out detailed development planning to Field Development Plan in 2024.
- Final Investment Decision.
- Potential for first wells in 2025.

Galeota Development

Infrastructure-Led Development

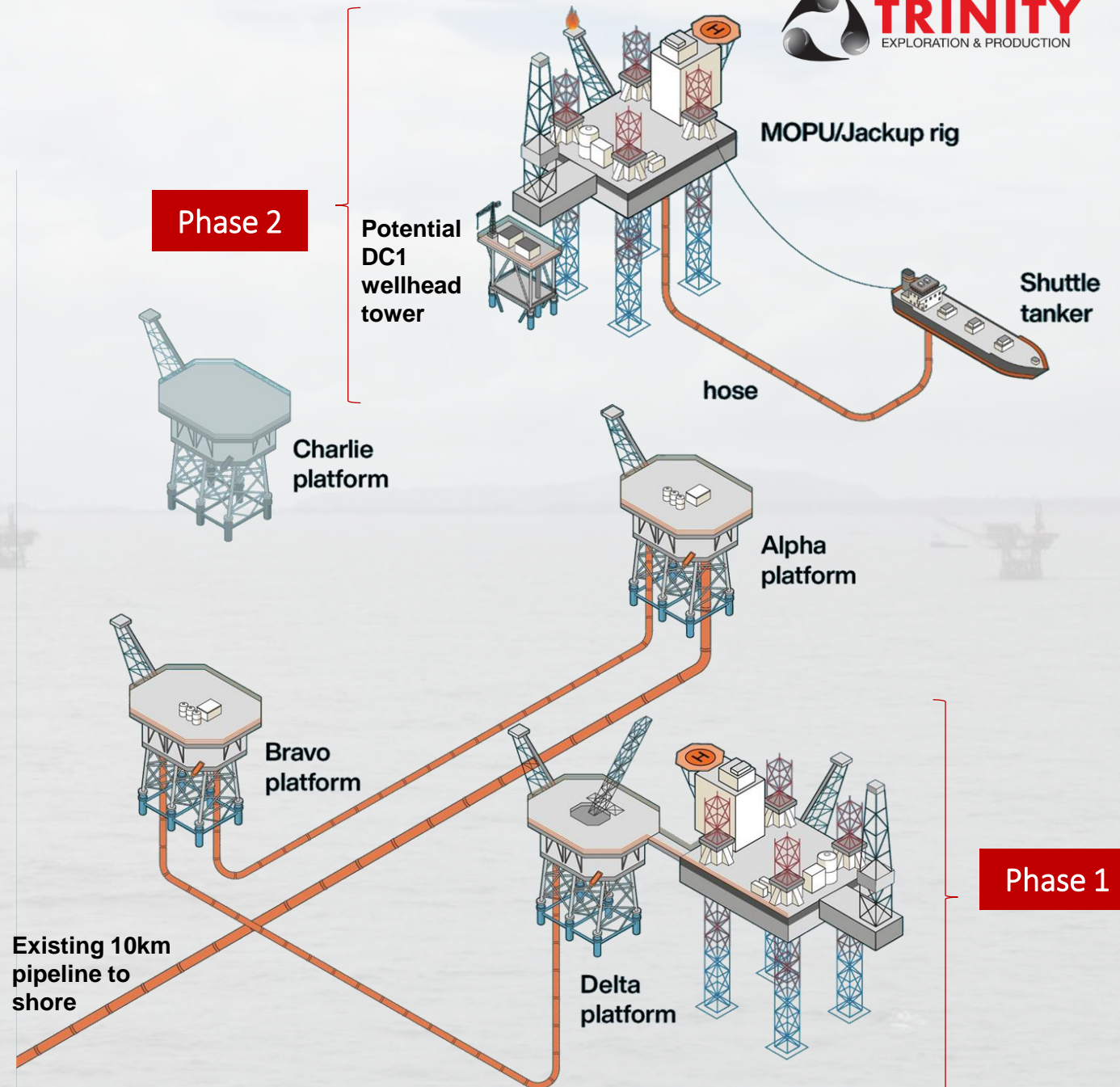


Phase 1

- Use of existing infrastructure to reduce capex to first oil:
 - Development strategy targets use of Delta platform as a drill centre.
 - Potential to refurbish existing Trinity SK2 rig.
- Phase 1 project de-risks horizontal drilling and is a proof of concept for downdip drilling for 2C (higher volume and lower water cut potential).
- Tender-assist drilling support vessel (e.g. jack-up) could be used across different development phases.

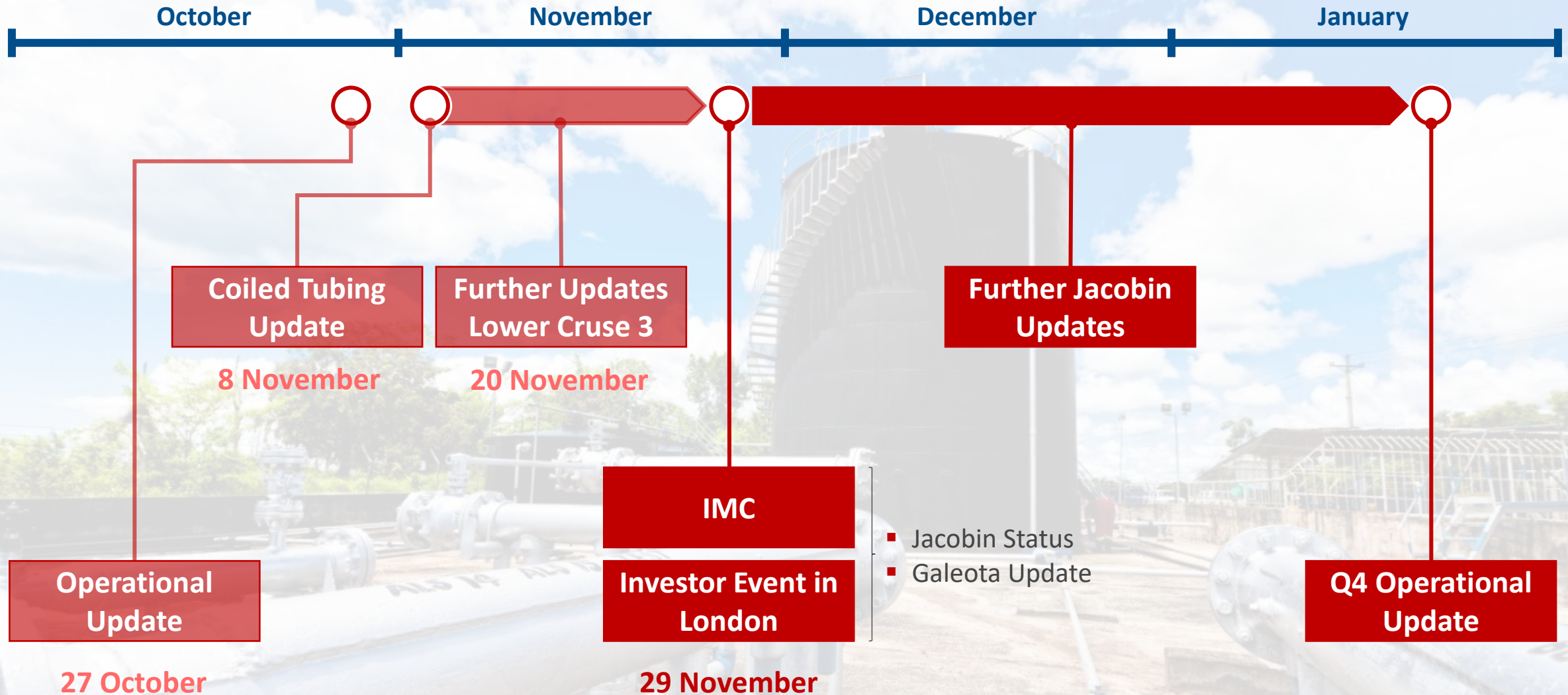
Phase 2

- Petrofac screening study highlighted several concepts including, for illustration, a MOPU/Jack-up and shuttle tanker.
- Synergies from de-risking in Phase 1 and vessel utilisation.



Next Steps – Market Updates

We will update shareholders on ongoing Jacobin progress



Summary – Focus for 2024

Palo Seco

- Jacobin is a landmark discovery for Trinity.
- Operations in progress to perforate upper zones in Lower Cruse formation.
- EIA in progress for Buenos Ayres.

Galeota

- Development planning in progress building on Petrofac work.
- Meaningful Supplemental Petroleum Tax improvements announced.
- Transformative project for Trinity.

Outlook

- Assiduous production management.
- Continuing to optimise cost base and operating cash flow.
- Maiden dividend paid.
- Drill initial exploration well in Buenos Ayres.
- High-grade existing asset base.



www.trinityexploration.com



Email: info@trinioil.com

trinity@vigoconsulting.com