# Trinity Exploration & Production plc (the "Company" or "Trinity"; AIM:TRIN)

# Exploration update: El Dorado exploration well commences drilling and TGAL-1 update

### 6 December 2013

Trinity, the leading independent E&P company focused on Trinidad and Tobago, is pleased to provide an update on its exploration activities.

## El Dorado

The Company today commenced drilling operations on its El Dorado exploration prospect. The well is located off the West Coast of Trinidad in the PGB license in 60 ft of water and lies approximately 2km from Trinity operated production infrastructure. Trinity is operating the well and holds a 70% working interest in the prospect.

The El Dorado well is testing an undrilled fault block on the west flank of the Trinity operated producing Brighton field. The WS-152 jackup rig will drill a vertical well to a total depth ("TD") of 6,138 ft to test five stacked sand packages. Management estimates the El Dorado well is targeting gross unrisked P50 prospective resources of 13 mmbbl with a chance of success estimated at 51%. The well is expected to take approximately 35 days to drill.

#### TGAL-1

Trinity is currently drilling ahead at its TGAL-1 prospect and the well is currently at 4,367 feet. Trinity expects to reach TD next week and will announce the results of the well at that point.

# Monty Pemberton, Chief Executive Officer of Trinity, commented:

"Trinity is pleased to announce that drilling has started at its El Dorado prospect. Together with our TGAL-1 exploration well on the East Coast, the Company is currently drilling two independent exploration wells. These two prospects offer the potential for significant reserve growth and future near term production.

As the El Dorado prospect is located very close to our existing production infrastructure the well, on success, can be tied back to our recently refurbished MP-8 platform and put onto a long-term production test. This will provide early cash flow and production data which will enable the Company to de-risk any full field development."

## **Competent Person's Statement:**

The information contained in this announcement has been reviewed and approved by Clive Deokie, Subsurface Manager for Trinity Exploration & Production plc, who has over 25 years of relevant experience in the oil and gas industry. Mr Deokie holds a BSc Hons in Geology from the University of the West Indies and is a member of the Geological Society of Trinidad & Tobago.

Tel: +44 (0)20 7404 5959

Enquiries

**Trinity Exploration & Production** 

Monty Pemberton, Chief Executive Officer Robert Gair, Corporate Development Manager RBC Capital Markets (NOMAD & Joint Broker)

Tim Chapman Matthew Coakes Daniel Conti

Jefferies (Joint Broker) Tel: +44 (0) 20 7029 8000

Tel: +44 (0) 20 7653 4000

Chris Zeal Graham Hertrich

Brunswick Group LLP (PR Adviser) Tel: +44 (0) 20 7404 5959

Patrick Handley Catriona McDermott

# **About Trinity**

Trinity is the largest independent E&P company focused on Trinidad and Tobago. Trinity operates assets onshore and offshore on both the West and East coasts. 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 licences and has 2P reserves of 36 mmbbl. Trinity is listed on the AIM market of the London Stock Exchange under the ticker TRIN.LN.