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If you have sold or otherwise transferred all your shares in Trinity Exploration & Production plc, subject to the restrictions on distribution described below, please send this letter and its enclosures as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Trinity Exploration & Production Plc

8 April 2015

To Trinity Exploration & Production plc shareholders, persons with information rights and, for information only, to holders of Trinity Exploration & Production plc employee share options and participants in Trinity Exploration & Production plc share incentive plans and holders of securities convertible into, rights to subscribe for and options over, shares of the same class as those to which the offer relates

Dear Shareholder

We are writing to you to inform you of recent developments relating to Trinity Exploration & Production plc ("Trinity") as required under Rule 2.12 of the Takeover Code.

The following is the text of an announcement released by Trinity on 8 April 2015:

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8 April 2015

Trinity Exploration & Production Plc (the "Company" or "Trinity")

Strategic Review

Framework of Formal Sale Process and Commencement of Offer Period

Introduction

Trinity announces that it is launching a strategic review of options open to the Company to maximise value for shareholders.

The Company has received a number of conditional proposals and expressions of interest in relation to certain of the Company's assets.

In light of these approaches, the Company has decided to conduct a review of its options which may include, but are not limited to, a farm-out or sale of one or more of the Company's existing assets, a corporate transaction such as a merger with or sale of the Company to a third party or a subscription for the Company's securities by one or more third parties.

The Company is subject to The City Code on Takeovers and Mergers (the "Code") and has opted to conduct discussions with parties interested in making a proposal to the Company under the framework of a "formal sale process" as set out in the Code in order to enable discussions relating to a merger or sale of the Company, in particular, to take place on a confidential basis.

Operational Update

During the first quarter, Trinity's net production averaged 3,433 boepd. These production levels reflect the robust nature of the asset base with declines being modest against a backdrop of reduced levels of investment.

At Trintes (100% WI) and TGAL (65% WI) a rigorous subsurface review is well advanced. Initial management best estimate STOIP for Trintes is 249 MMbbls. 2P reserves are currently estimated to be 6.0 MMbbls with 14.0 MMbbls having been re-classified as 2C contingent resources. Presently 31 candidate drilling locations have been identified to potentially develop these contingent resources.

At TGAL, initial STOIP estimates of 50 MMbbls - 115 MMbbls have increased significantly with management unrisks best estimates currently 186 MMbbls and 17 candidate drilling locations having been identified with the potential to develop 2C contingent resources of 22.1 MMbbls (gross).

The joint Trintes-TGAL development plan review is on-going. With Trinity's high working interests across its East Coast assets, the opportunity to bring in partners following this review is being considered.

Across all of the Company's assets management's estimate of 2P reserves (inclusive of revisions, disposals and production) has moved from 47.7 MMbbls at the end of 2013 to 16.4 MMbbls at the end of 2014. Group 2C contingent resources are estimated to be 28.4 MMbbls. The Company's overall 2P plus 2C volumes are therefore 44.8 MMbbls. These volumes exclude 39.1 MMboe relating to the previously announced agreement to acquire an 80% interest in Blocks 1a and 1b from Centrica, which Trinity will book upon completion of that transaction.

In regards to Blocks 1a and 1b, the technical work on the draft Field Development Plan ("FDP") is largely complete and a Gas Sales Agreement ("GSA") is at an advanced stage with a potential offtaker. However, submission of the FDP and signature of the GSA cannot be formally undertaken until the acquisition is completed.

Financial and Corporate Update

Further to the Corporate and Operational Update announced on 16 February 2015, the Company provides the following update on its financial position.

Trinity ended the first quarter of 2015 with cash and cash equivalents of US\$7.5 million, receivables of US\$27.3 million (including US\$11.2 million VAT receivables owed to the Company), inventories of US\$8.1 million, debt of US\$13.1 million, trade & other payables of US\$33.0 million and taxation payable of US\$17.3 million.

As noted in the 16 February 2015 announcement, the significantly lower oil price at the end of 2014 (and lower forecasted prices) has triggered an impairment review and Trinity expects to recognise a non-cash impairment charge in its audited 2014 financial statements.

As previously announced, the Company and its lenders have agreed on a moratorium on principal repayments relating to Trinity's outstanding debt balance until 15 June 2015. Completion of the previously announced acquisition of an 80% working interest in Blocks 1a and 1b remains subject to the payment of US\$22.5 million to Centrica. Through the strategic review process, Trinity will be seeking solutions to enable the Company to fund this consideration.

Management have undertaken a number of initiatives to actively manage the Company's liquidity position including, but not limited to, the implementation of operational and overhead cost reduction programmes and the sale of certain non-core assets.

As part of these initiatives, Bruce Dingwall's role will change from Executive Chairman to Non-Executive Chairman, and all Board members have agreed to a suspension of all fees relating to their roles as Directors.

Bruce Dingwall, Non-Executive Chairman of Trinity, commented:

"The opportunity set in Trinidad, in which Trinity shares, is of enduring appeal throughout the commodity price cycle. Trinity has received several proposals for different assets, and the task for the Board must now be to conduct the most comprehensive review to secure the best value for shareholders."

Formal Sale Process and the Takeover Code

The Company is subject to The City Code on Takeovers and Mergers (the "Code") and has opted to conduct discussions with parties interested in making a proposal to the Company under the framework of a "formal sale process" as set out in the Code in order to enable discussions relating to a merger or sale of the Company, in particular, to take place on a confidential basis.

Parties with a possible interest in making a proposal should contact RBC Capital Markets, the Company's exclusive financial adviser in relation to the formal sales process, on the contact details set out below.

Any party wishing to participate in the formal sales process will be required to enter into a non-disclosure agreement with the Company on reasonable terms satisfactory to the Board and on the same terms, in all material respects, as other interested parties before being permitted to participate in the process.

Following execution of such an agreement, the Company intends to provide interested parties with information on the Company, following which, such parties will be invited to submit proposals to the Company.

The Board reserves the right to alter any aspect of the process as outlined above or to terminate it at any time and will make further announcements when appropriate. The Board reserves the right to reject any approach or terminate discussions with any interested party or participant at any time.

The Takeover Panel has granted a dispensation from the requirements of Rules 2.4(a), 2.4(b) and 2.6(a) of the Code such that any interested party participating in the formal sale process will not be required to be publicly identified as a result of this announcement (subject to note 3 to Rule 2.2 of the Code) and will not be subject to the 28 day deadline referred to in Rule 2.6(a), for so long as it is participating in the formal sale process. Interested parties should note Rule 21.2 of the Code, which prohibits any form of inducement fee or other offer-related arrangement, and that the Company has not requested any dispensation from this prohibition under Note 2 of Rule 21.2, although it reserves the right to do so in the future.

Shareholders are advised this is not a firm intention to make an offer under Rule 2.7 of the Code and there can be no certainty that any offers will be made as a result of the formal sales process, that any sale or other transaction will be concluded, nor as to the terms on which any offer or other transaction may be made.

As a result of this announcement, the Company is now deemed to be in an "offer period" as defined in the Code and the dealing disclosure requirements listed below apply with immediate effect.

Rule 2.10 Disclosure

In accordance with Rule 2.10 of the Code, as at the date of this announcement, the Company has 94,799,986 ordinary shares of US\$1.00 each. The International Securities Identification Number for the ordinary shares is GB00B8JG4R91.

Note: all figures referenced are unaudited and subject to change.

Competent Person's Statement:

The information contained in this announcement has been reviewed and approved by Craig McCallum, Chief Operating Officer and Director for Trinity Exploration and Production Plc, who has over 25 years of relevant experience in the oil industry. Mr. McCallum holds a Master degree in Petroleum Engineering.

Enquiries:

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Patrick Handley
William Medvei

In accordance with Rule 30.4 of the Code, a copy of this announcement will be made available on the Company's website at www.trinityexploration.com as soon as possible. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

RBC Europe Limited (trading as RBC Capital Markets), which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting for Trinity and no one else in connection with the matters referred to in this announcement and will not be responsible to anyone other than Trinity for providing the protections afforded to clients of RBC Capital Markets, or for providing advice in connection with the matters referred to in this announcement.

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise. The distribution of this announcement in jurisdictions outside the United Kingdom may be restricted by law and therefore persons into whose possession this announcement comes should inform themselves about, and observe such restrictions. Any failure to comply with the restrictions may constitute a violation of the securities law of any such jurisdiction.

Disclosure Requirements of the Takeover Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

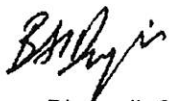
Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0) 20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure."

We will keep you informed of developments and in the meantime you are not recommended to take any action.

Please be aware that addresses, electronic addresses and certain other information provided by you for the receipt of communications from Trinity may be provided to potential bidders during the offer period as required by the Takeover Code to allow such bidders to contact you directly in connection with the offer.

This letter will be available on Trinity's website at www.trinityexploration.com as soon as possible and in any event no later than 12 noon on 9 April 2015.

Yours sincerely



Bruce Dingwall, CBE
Chairman

This document is being sent in accordance with Rule 2.12 of the Takeover Code.

Disclosure requirements of the Takeover Code

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