



*Dissemination of a Regulatory Announcement that contains inside information according to
REGULATION (EU) No 596/2014 (MAR).*

Trinity Exploration & Production plc

("Trinity" or "the Group" or "the Company")

Q4 2017 Operational Update

Increasing levels of profitable production

Trinity, the independent E&P company focused on Trinidad and Tobago, today provides an update on its operations for the three month period ended 31 December 2017.

During the period, Trinity continued to build on the momentum achieved during the first three quarters by delivering yet further growth in profitable production and strengthening of the balance sheet.

Q4 Operational Highlights

- 11% quarter on quarter increase in Group average production volumes to 2,777 bopd for the three-month period (Q4) ended 31 December 2017 (Q3 2017: 2,506 bopd)
- Increase in production was achieved due to the continued positive results on the low-cost high return work programme of recompletions ("RCPs"), workovers, reactivations and swabbing
- A total of 20 RCPs (Q3: 12) and 25 workovers (Q3: 27) were completed during the period, with swabbing operations executed across all land assets
- Having subcontracted a third rig to support the increased activity set there was a 19% increase in rig man-hours worked from 1,741 hours to 2,067 hours
- During December 2017, production exceeded 3,000 bopd for over 14 days as a result of several wells flowing naturally post recompletion, underlining the quality of the RCP inventory
- These wells have now returned to normal (planned) production rates
- Whilst a sustained production rate above 3,000 bopd is not expected until later in 2018 it evidences the clear upward trajectory being delivered from the planned work programme

Strong Balance Sheet

- Cash balance of US\$11.7 million as at 31 December 2017
- Liabilities outstanding to the Board of Inland Revenue ("BIR") and Ministry of Energy and Energy Industries ("MEEI") continue to reduce faster than anticipated by the ratified payment plan

Management is continuing to examine a range of options regarding the sale of the West coast assets. In the interim, the assets continue to generate positive cash flow.

The Company will announce a summary financial review of 2017 including unaudited numbers for the full year in early March. This will provide further detail on production, margins, operating breakeven, costs and profitability – highlighting the growing value of the Company's assets and continued strong financial performance in an environment of improving oil prices.

Outlook

Profitable production has continued since the year end with the Company commencing its 2018 work programme. As previously announced, this will include the initiation of new drilling operations during the current quarter, with a view to achieving its near term production target of 3,000 bopd during 2018 and achieving a more material step change in production in the medium term.

Bruce Dingwall, CBE, Executive Chairman of Trinity, commented:

“We are extremely pleased with the performance during the period and the ongoing progress across our portfolio of assets. We are focussed on further maximising profitability and cash flow while generating increasing returns for shareholders and look forward to further updating the market with unaudited numbers for 2017 in early March.”

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Competent Person’s Statement

The information contained in this announcement has been reviewed and approved by Graham Stuart, the Trinity’s Technical Advisor, who has 35 years of relevant global experience in the oil industry. Mr. Stuart holds a BSC (Hons) in Geology.

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 quoted on the AIM market of the London Stock Exchange under the ticker TRIN.