



Presentation – Post AGM

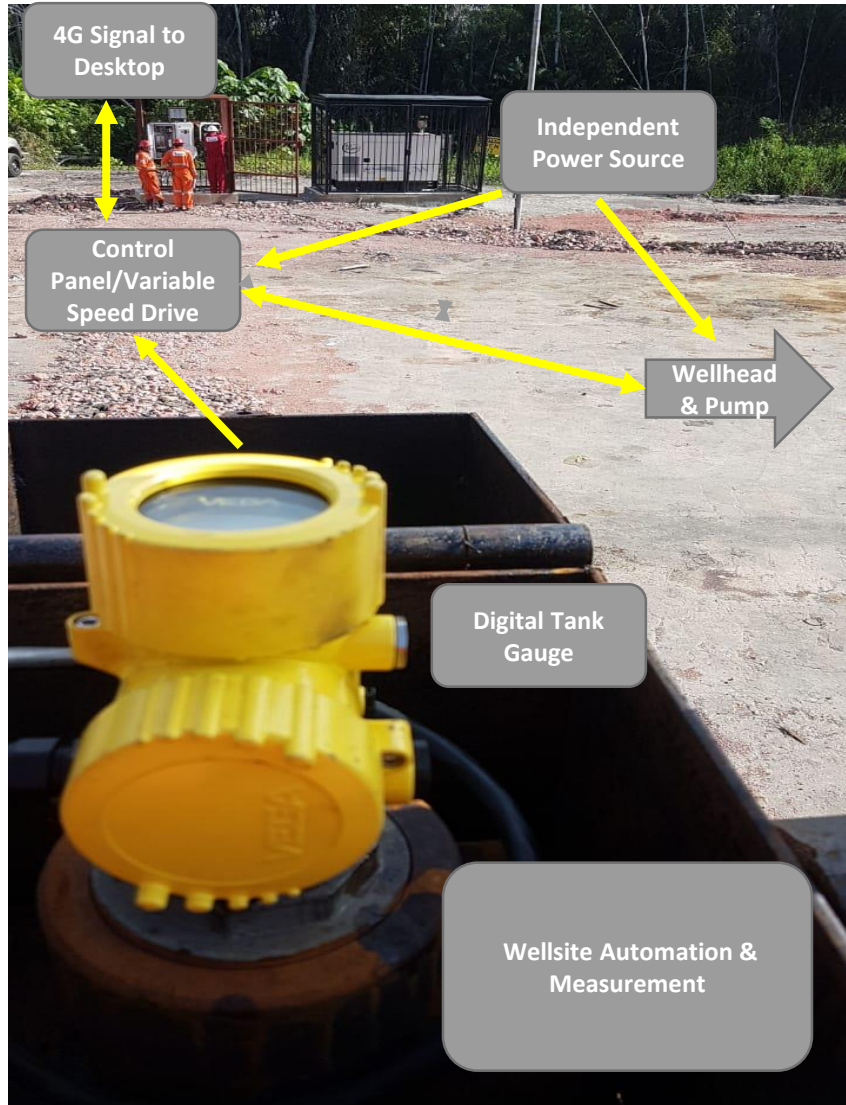
Resilient by Design – Underpinned by Innovation – Accelerating Focused Growth

19th June 2020

Bruce Dingwall CBE (Executive Chairman)
Jeremy Bridglalsingh (MD & CFO)
Tracy Mackenzie (Corporate Development)

www.trinityexploration.com

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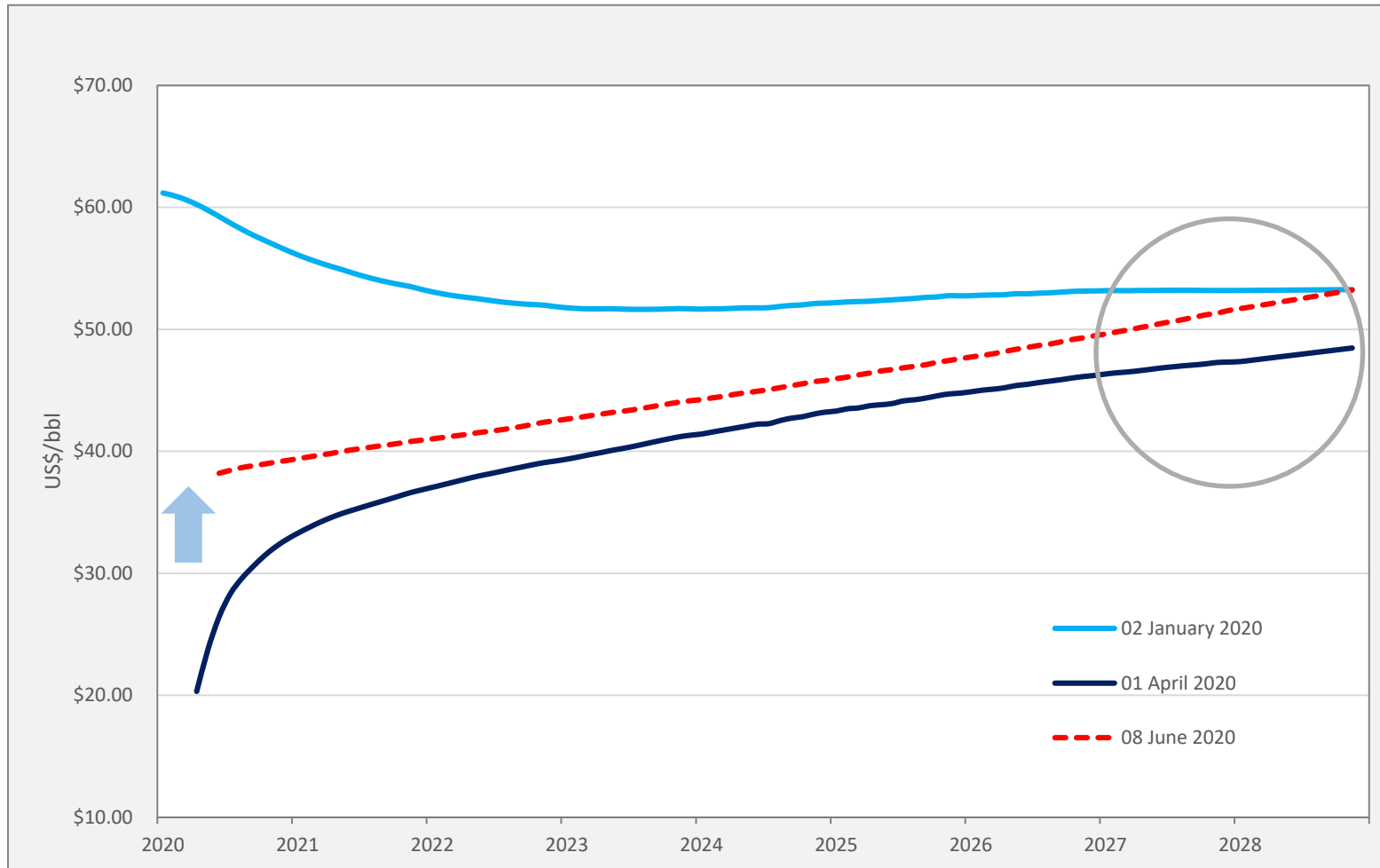
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Oil Price Backdrop

There's room for Optimism



Source: Forward curve underlying data provided by BP

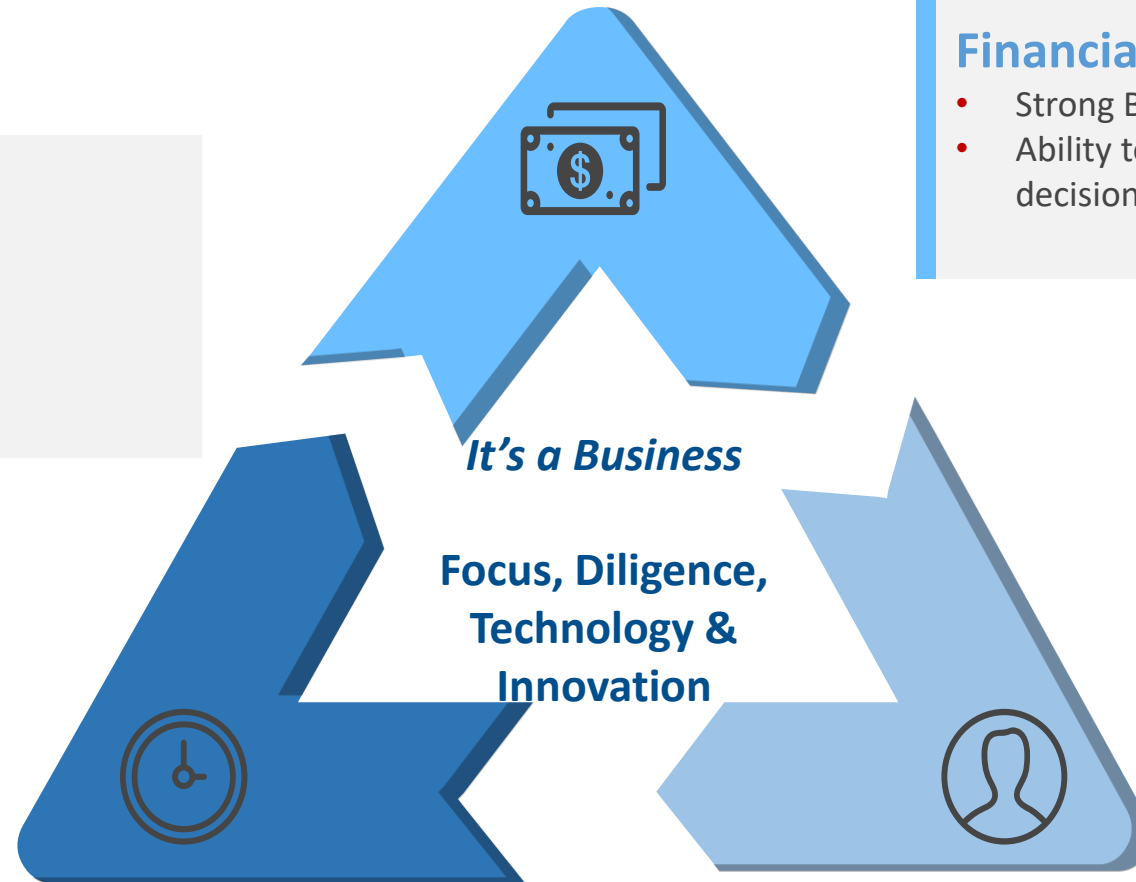
- Long end of the forward curve now back to 2 January levels (@ US\$ 53/bbl)
- June forward curve price > US\$ 11/bbl higher than April equivalent
- Remainder of 2020 averages US\$ 38.7/bbl
- 2021 averages US\$ 40.0/bbl
- Versus TRIN 2020 target operating break-even of US\$ 20.5/bbl

How did we build today's Trinity?

Focusing on delivering today and innovating for tomorrow

Innovation

- Modernising old oil fields
- Differentiation
- Competitive Advantage



Financial & Capital Efficiency

- Strong Balance Sheet gives optionality
- Ability to make the right corporate growth decisions (not forced)

Operational Focus

- HSSE at the forefront
- Setting the standard

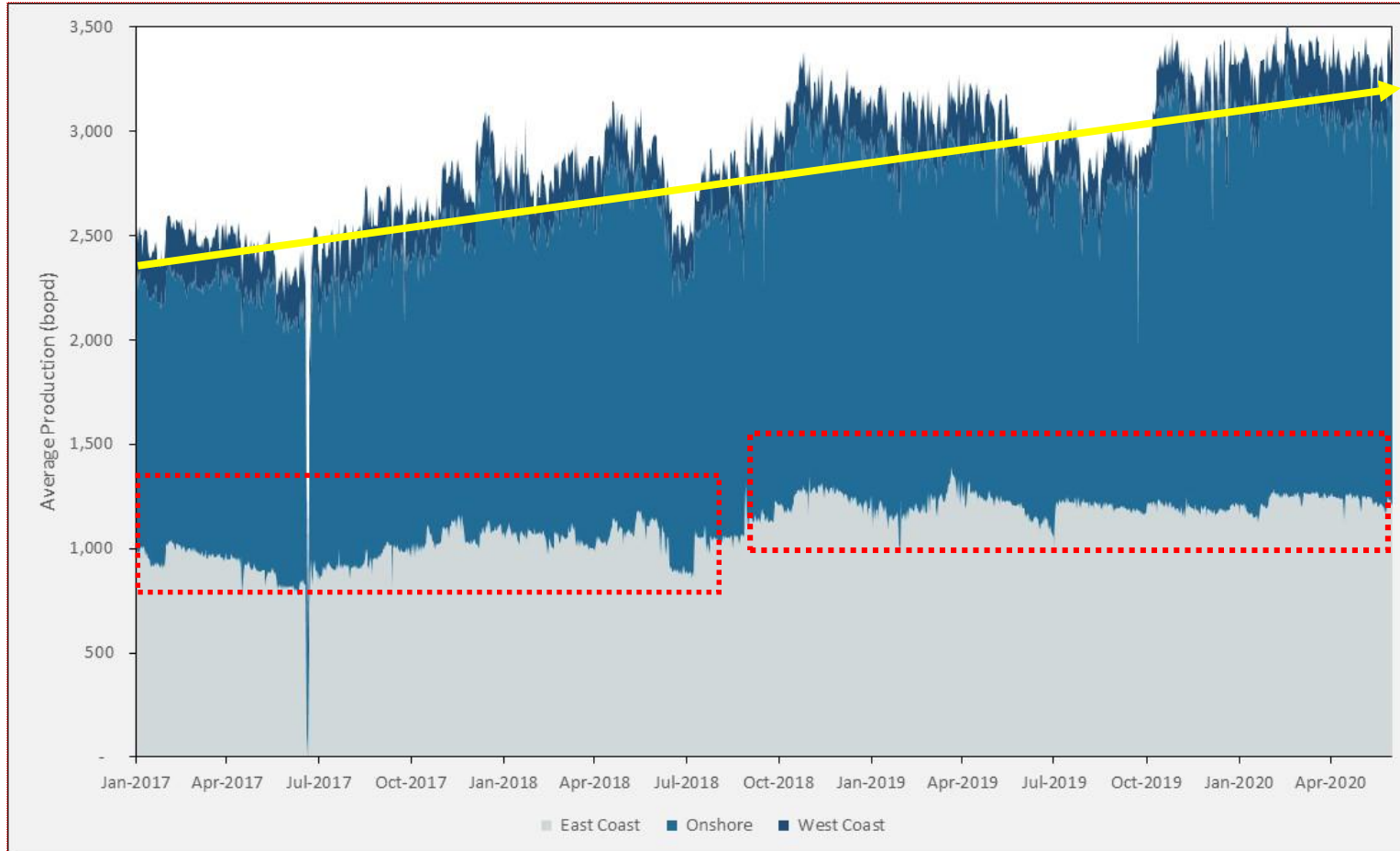
Total focus on Discipline, Cash Generation, Operations & Innovation to Grow

Delivery of Continuous Growth in Production & Financial Margin

Growth in Production & Financial Resilience

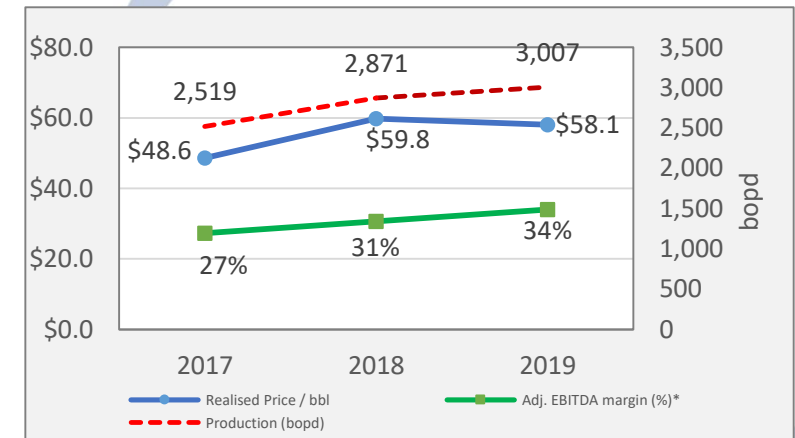


TRACK RECORD OF SUSTAINABLE PRODUCTION GROWTH (Real data Jan 2017 – May 2020)



- Arrested declines
- Re-set operating & cost base
- Return to drilling in 2018 (14 onshore wells drilled in 2018/19)
- Higher operating margins (on lower oil price)
- Operating & financial model in place to move forward and grow the Company

INCREASING ADJUSTED EBITDA MARGIN



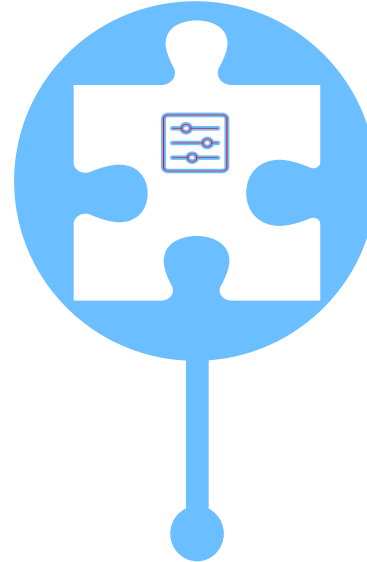
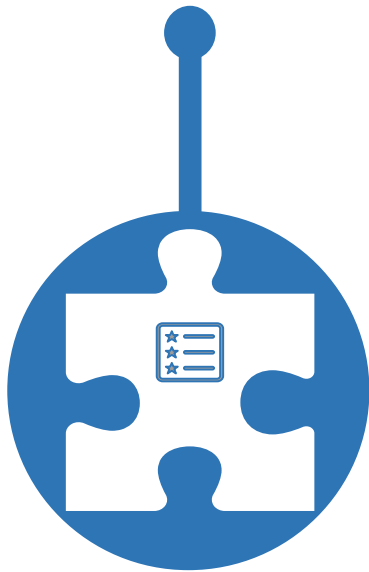
Diverse (low risk) operations (284 producing wells, 9 licences)

Why are we different?

Behaviour, Rigour & Purpose

Behaviour

- Focus
- Integrity
- Innovation
- Collaboration

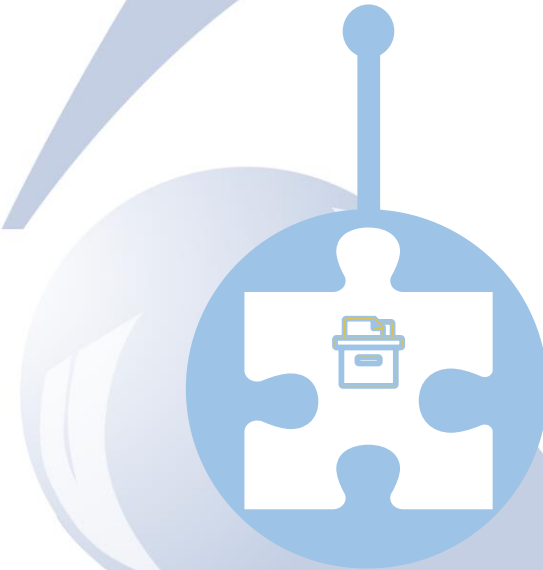


Rigour

- Discipline
- High standards
- Evaluate objectively
- Become best in class

Purpose

- Continuous improvement
- Differentiate
- Drive sustainable growth
- Protect & enhance shareholder value



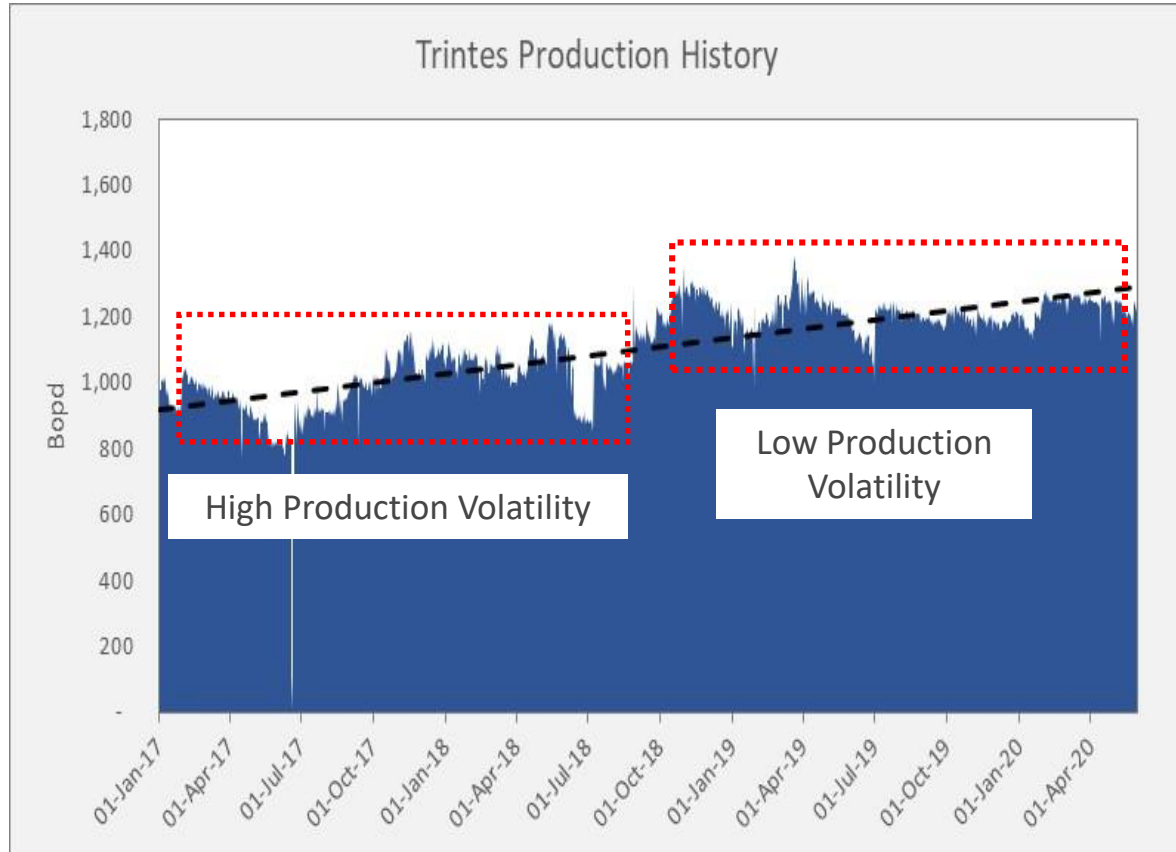
Do things Right, in the Right way and for the Right reasons

Operational Efficiencies: Case study – Trintes Field

An example of the Trinity Approach



TRINTES PRODUCTION GROWTH (Jan 2017 – May 2020)



What did we do?

- Better ESP run life (from 2.5 years to >8 years)
 - Stabilised power supply
 - Introduced scale inhibitor treatment
 - Improve Artificial Lift Design
 - Precision monitoring and improved operational oversight
- Made our 'big' wells automated and 'tuned' to inflow performance
- Re-activated more wells (added 16 more wells)
- Used onshore (Sucker Rod Pump) technology on low producers via use of MPHU (Mechanical Hydraulic Pumping Unit)

What were the results?

- Production increase of 20% from 1,000 bopd (high volatility) to over 1,200 bopd (low volatility)
- Production volatility reduced dramatically: 12m trailing volatility: Dec 31st 2017 – 11.4%, Dec 31st 2018 – 3.4%, Dec 31st 2019 – 3.0%, YTD – 2.0%

What does this mean?

- More cash generative barrels produced
- Increasing roll-out of SCADA units and wider scale automation on higher margin Onshore expected to deliver meaningful uplift to top & bottom-line

Take Learnings from Onshore to Offshore & Offshore to Onshore

How will we grow shareholder value?

Focus on core business and leverage knowledge and experience on new business opportunities



Current Portfolio

- Protect base production - always
- Accelerate measurement, automation & data analytics
- Get back to drilling when appropriate
- Deliver Echo platform (TGAL) development at Galeota and leverage that experience into portfolio
- Re-examine current acreage for infrastructure led step out wells and stranded reserves (gas)



New Business

- Evaluate asset acquisitions in core areas
- Leverage in-house knowledge in measurement & automation
- Position the Company to be the partner of choice
- Work with leading industry technical innovators to further unlock value across current & future portfolio
- Create competitive advantage through demonstrating operational, technical & financial acumen

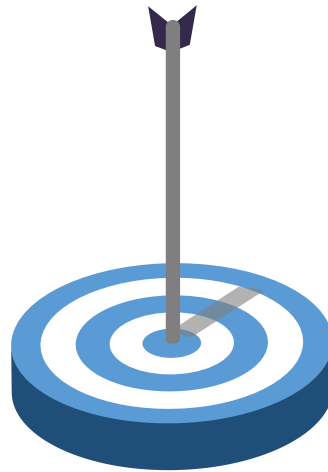
Step-change in performance will come from both current portfolio and new business opportunities

The Future – What does it look like for Trinity?

What do shareholders want (in this new world)?

What are we targeting?

- Deliver returns for shareholders
- Give solid reasons why to invest and re-invest
- Have a sensible & honest approach
- Be a Company that 'fits' into today's world
- Deliver on a business strategy that is differentiated, sustainable and scalable



How are we going to do this?

- Drive towards dividend delivery
- Equity, cash yield and growth
- Set the highest standards as individuals and a Board
- More continuous & better engagement (news flow)
- ESG credentials and strategy
- Lead the change, set the standard, innovate

Deliver a Step-Change in the Size and Value of your Business

THANK YOU!