



30 March 2023

**Trinity Exploration & Production plc
("Trinity" or "the Group" or "the Company")**

Operational Update

Trinity Exploration & Production plc (AIM: TRIN), the independent E&P company focused on Trinidad and Tobago, is pleased to announce some key operational updates.

ABM-151 Onstream

The ABM-151 well in the Brighton Marine block, offshore the West Coast of Trinidad, was returned to production on 21 March 2023 following an extensive refurbishment of surface facilities and the installation of remote surveillance technology. Trinity has a 100% interest in the Brighton Marine licence.

Trinity anticipates steady-state production from ABM-151 in the range of 60-110 bopd. Production has gradually increased since the well restart and has flowed at rates over 200 bopd on a 10/64" choke with 0% water cut. The well will be managed closely in the coming weeks to achieve stabilised production rates within the target guidance and will further benefit from the SCADA automation system the Company has installed.

Jacobin Well Update

Wellsite preparation for the onshore deep Jacobin well is underway, with the well expected to spud in late April, in line with previous guidance. Trinity has a 100% interest in the Palo Seco area sub-licences, where nine deeper prospects have already been mapped.

The Jacobin well has been designed to test an extensive and lightly-drilled Miocene age deeper turbidite play across the prolific southern onshore basin and will provide the Company with critical new data on this extensive play and the wider Palo Seco acreage.

The well objective is a structural prospect defined on 3D seismic. The well will target mean oil in-place volume of 5.7 million barrels and an upside (P10) case of over 10 million barrels in-place.

Onshore Bid Round Update

On 20 March 2023 Trinity gave its Technical Presentation on the Company's bid for the Buenos Ayres block in the 2022 Onshore and Nearshore Competitive Bid Round to the Government of Trinidad and Tobago's Ministry of Energy and Energy Industries ("MEEI").

Buenos Ayres is located west of Trinity's existing Palo Seco production sub-licences - Blocks WD-5/6, WD-2 and PS-4.

The MEEI is expected to announce awards of licences in the bid round during April 2023.

Jeremy Bridglalsingh, Chief Executive Officer of Trinity, commented:

"I am delighted that we have ABM-151 back in production. We have been looking at ways to boost production across our asset base and identified ABM-151 as a well where we could achieve quick, effective results. ABM-151's initial performance underlines the potential of our West Coast assets, where we have a number of infill and appraisal opportunities to mature as we look to increase production across the asset base.

The Jacobin well is an important catalyst for Trinity, significant in itself but also the first part of an extensive play where we have mapped multiple further independent targets across our existing, relatively mature, onshore acreage as well as having further relevance with respect to the Buenos Ayres block which we have bid for in the onshore bid round."

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About Trinity (www.trinityexploration.com)

Trinity is an independent oil 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 ten licences and, across all of the Group's assets, management's estimate of the Group's 2P reserves as at the end of 2021 was 19.73 mmbbls. Group 2C contingent resources are estimated to be 47.22 mmbbls. The Group's overall 2P plus 2C volumes are therefore 66.95 mmbbls.

Trinity is quoted on AIM, a market operated and regulated by the London Stock Exchange Plc, under the ticker TRIN.

Competent Person's Statement

All reserves and resources related information contained in this announcement has been reviewed and approved by Dr. Ryan Ramsook, Trinity's Executive Manager, Exploration. Dr. Ramsook is also a Senior Lecturer at the University of the West Indies and Fellow of the Geological Society (FGS) of London. He is a Geologist by background with 18+ years' experience.

Disclaimer

This document contains certain forward-looking statements that are subject to the usual risk factors and uncertainties associated with the oil exploration and production business. Whilst the Group believes the expectation reflected herein to be reasonable in light of the information available to it at this time, the actual outcome may be materially different owing to macroeconomic factors either beyond the Group's control or otherwise within the Group's control.