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16 May 2023

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

Drilling Update – Trinity spuds deep onshore "Jacobin" well

Trinity Exploration & Production plc (AIM: TRIN), the independent E&P company focused on Trinidad and Tobago, announces that the Company has commenced drilling of the deep "Jacobin" prospect.

Jeremy Bridglalsingh, Chief Executive Officer of Trinity, commented:

"Jacobin is a significant well and potential growth catalyst for Trinity. Jacobin is targeting virgin-pressured reservoirs with higher initial production rates than conventional wells and offers Trinity the potential for reduced payback cycle times and a meaningful production increase.

The focus on this new Miocene play, with Jacobin being the first well, demonstrates our real intent to rapidly exploit our competitive edge onshore Trinidad where we can immediately progress from the drilling phase to production.

More importantly, we plan to acquire geological data from the well which will enable us to calibrate the prospectivity across the area following our 2020 purchase and subsequent interpretation and mapping of the Palo Seco NWD 3D seismic dataset.

A successful well would unlock both a development of the Jacobin prospect itself and follow-on drill-ready prospects and mapped leads across our core onshore acreage including Emerald and Woodstar. As we look to strengthen our footprint in this play, the technical work undertaken for Jacobin also formed a key part of our evaluation and application for the adjacent Buenos Ayres block."

Located in Trinity's Palo Seco Lease Operatorship area, the Jacobin well has been designed to test an extensive and lightly-drilled Miocene age deeper turbidite play mapped 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. Trinity has a 100% interest in the Palo Seco area sub-licences, where nine deeper prospects have already been mapped.

The well is targeting a structural prospect defined on 3D seismic, with target reservoirs in the Lower Cruse formation. Reaching a Total Depth ("TD") of 9,800 feet, Jacobin will be the deepest onshore oil well drilled in the Palo Seco area in over a decade.

The target volume of resources to be exploited is significant and highly material for Trinity, with a mean oil in-place volume of 5.7 million barrels and an upside (P10) case of over 10 million barrels in-place.

Trinity is pleased to report that the well was spudded on Monday 15 May 2023 and is currently drilling ahead. The Company anticipates the well should reach the primary target zones within thirty-five days, before an extensive programme of data collection will be initiated.

The Jacobin well is a one of only a few deep penetrations of the Miocene-age section in the Palo Seco area and a comprehensive data acquisition plan is in place which will include a full wireline logging suite and coring of the reservoir sections. The data collected will be invaluable in the further evaluation of Trinity's portfolio of eight other Miocene "Hummingbird" prospects mapped within its existing acreage, including Emerald and Woodstar, and other prospects mapped on the Buenos Ayres Block which formed an important element of our bid on this block.

The Company will provide further updates as the drilling of the well progresses.

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[Via Vigo Consulting](#)

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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, Subsurface. 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 19 years' experience.

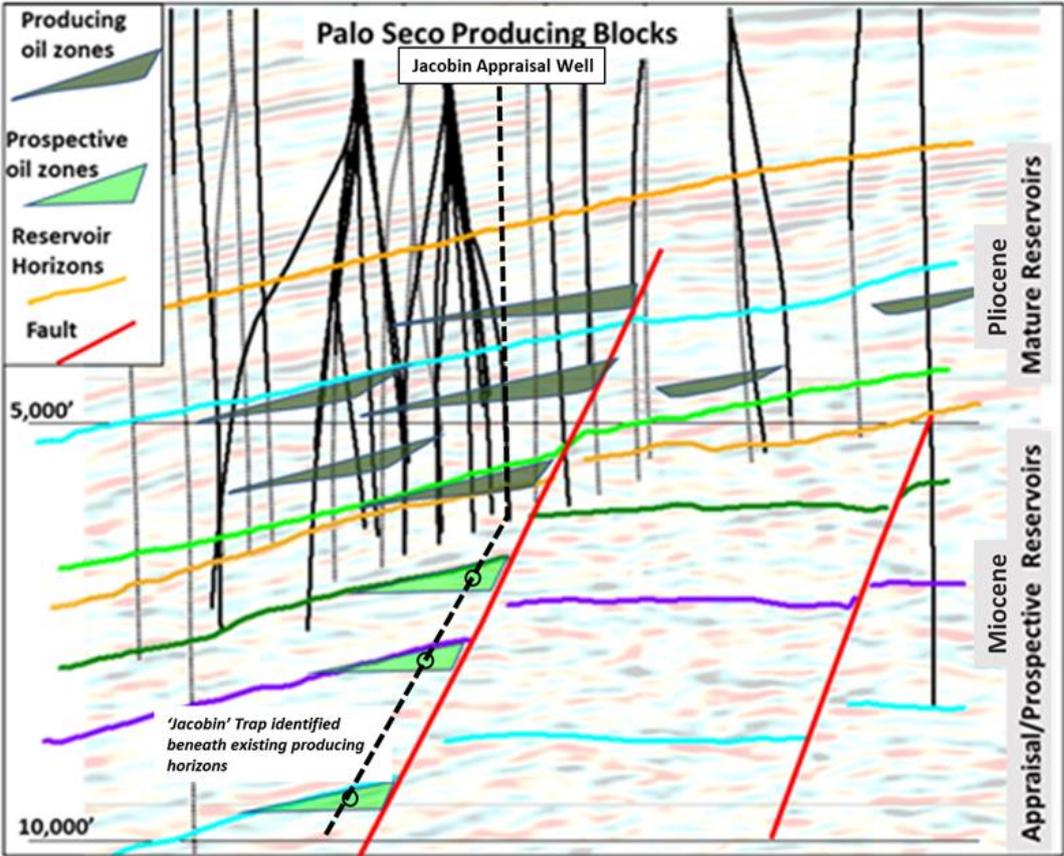
Disclaimer

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.

Well Services Rig-60 and facilities at the Jacobin wellsite



Jacobin well designed to test deeper prospective oil zones



Jacobin, the first of the Hummingbird prospects

