



Investor Presentation

19 December 2023



Disclaimer and Forward-Looking Statements



Not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, Japan, the Republic of South Africa or any jurisdiction where it would be unlawful to do so.

This presentation is not and is not intended to be a prospectus and does not or is not intended to constitute or form part of any offer for sale or solicitation of any offer to buy or subscribe for any securities in Trinity Exploration & Production plc (the "Company") in any jurisdiction. It shall not form the basis of, or be relied on in connection with, or act as invitation or inducement to enter into, any contract or commitment whatsoever. No offer of securities is being or will be made in circumstances which would require a prospectus or similar document to be approved.

While the information contained in this presentation, which does not purport to be comprehensive, is believed to be accurate, neither the Company nor any other person has conducted any investigation into or verified such information. No representation or warranty, express or implied, is or will be given by the Company or its directors, officers, employees or advisers or any other person as to the accuracy, completeness or fairness of this presentation and, so far as permitted by law and except in the case of fraud, no responsibility or liability whatsoever is accepted for the accuracy or sufficiency of any of the information contained in this presentation or for any errors, opinions, omissions or misstatements, negligent or otherwise relating to this presentation. Each recipient must conduct its own independent investigation and analysis of the Company and of the information contained in this presentation and bear all the costs of doing so.

This presentation may include certain "forward looking" statements which are based on expectations, projections and forecasts relating to the future performance of the Company. Such statements, projections and forecasts, which are intended as a guide only, represent the Company's own assessment and interpretation of information available to it at the date of this presentation and reflect significant assumptions and subjective judgements by the Company. A number of factors could cause actual results to differ materially from the potential results discussed in such forward looking statements, estimates and forecasts, including (but not limited to) changes in general economic and market conditions and all other risk factors (whether political, regulatory or otherwise) associated with offshore exploration, development and production. In all cases, recipients should conduct their own investigation and analysis of the information contained in this presentation. No representation or warranty is made or assurance given that the statements, projections and forecasts contained in this presentation will be borne out in practice or that the Company will perform as projected and the Company does not assume responsibility for verifying any of such statements, projections or forecasts. Neither the Company nor any persons shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this presentation.

This presentation has been made available to recipients for information only. The Company gives no undertaking to provide the recipient with access to any additional information or to update this presentation or any additional information or to correct any inaccuracies in it which may become apparent.

No person has approved (for the purposes of section 21 of the Financial Services and Markets Act 2000 (the "FSMA")) the contents of, or any part of, this presentation. This presentation is only directed at persons who have professional experience in matters relating to investments and who: a) in relation to persons resident in the UK, fall within the exemptions contained in Articles 19 or 49 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (including certain investment professionals, high net worth companies, unincorporated associations or partnerships and the trustees of high value trusts); or b) in relation to persons resident in Trinidad or Tobago, are accredited investors as defined in and in accordance with the Securities Act 2012 of the laws of Trinidad and Tobago and are permitted to receive them or c) are otherwise permitted by the laws of the jurisdiction in which they are resident to receive them; and d) in relation to persons in member states of the European Economic Area ("EEA"), are a "professional client" or an "eligible counterparty" within the meaning of Article 4 (1)(II) and 24(2), (3) and (4), respectively, of Markets in Financial Instruments Directive (Directive 2004/39/EC) ("MiFID") as MiFID is implemented into national law of the relevant EEA state.

Persons falling within one of the categories of persons described above must comply with the terms of this disclaimer and they will conduct their own analyses or other verification of the data set out in this presentation and bear the responsibility for all or any costs incurred in doing so. Persons who do not fall within one of the categories of persons described above should not rely on this presentation nor take any action upon it.

This presentation is not directed at persons located in the United States of America and is not for publication or distribution, directly or indirectly, in or into the United States. This presentation is not an offer of securities for sale into the United States. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, or with any securities regulatory authority of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. No public offering of the securities is being made in the United States.

The distribution of this presentation or any information contained in it may be restricted by law in certain jurisdictions, and any person into whose possession any document containing this presentation or any part of it comes should inform themselves about, and observe, any such restrictions. Clearances have not been, and will not be, obtained from the Securities Commission of any provision or territory of Canada; no document in relation to the Company's securities has been, or will be, lodged with, or registered by, the Australian Securities and Investments Commission; no registration statement has been, or will be, filed with the Japanese Ministry of Finance; and the relevant clearances have not been, and will not be, obtained from the South African Reserve Bank and any other applicable body in the Republic of South Africa, in relation to the Company's securities. Accordingly, the Company's securities will not, directly or indirectly, be offered or sold within Canada, Australia, Japan, the Republic of South Africa or any other country outside the United Kingdom where it would be unlawful to do so or offered or sold to any resident, national or citizen of Canada, Australia, Japan, the Republic of South Africa or any other country outside the United Kingdom where it would be unlawful to do so.

This presentation is confidential and should not be distributed, published or reproduced (in whole or in part) or disclosed by its recipients to any other person for any purpose, other than with the consent of the Company.

By accepting receipt of, attending any delivery of, or electronically accessing, this presentation, you agree to be bound by the above limitations and conditions and, in particular, you represent, warrant and undertake to the Company that you will not forward the presentation to any other person, or reproduce or publish this document, in whole or in part, for any purpose and you have read and agree to comply with the contents of this notice.

© Trinity Exploration 2023

Trinity Snapshot

Upstream E&P company with existing cash flow and significant growth options

- Focused on Trinidad & Tobago.
- Cash flow from existing production.
- Strong balance sheet
 - Cash at 30 September 2023 of \$8.4 m and undrawn overdraft of \$6m.
- Internationally experienced Board and management team.
- Significant short-term growth catalysts.
- Trinity is a dividend paying company.
- Quoted on AIM - Ticker: **TRIN**

2023 Sales (bopd)
To end Q3

2,809

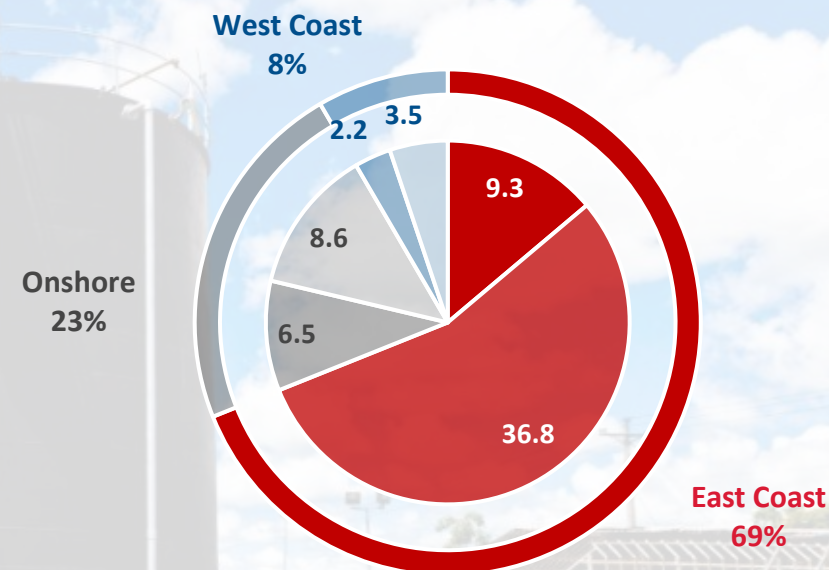
2023 Adjusted EBITDA (USD)
To end Q3

\$14.4m

Cash Balance (USD)
At end Q3

\$8.4m

Group Reserves+ Resources¹



Jacobin Well: Progress to date

Delivering production from an exploration well

- Successfully perforated upper two Lower Cruse zones on 28 November, ahead of mid-December schedule.
- Well initially flowed clean black oil with a very high Tubing Head Pressure (THP) of around 2,500psi on a very small 12/64th inch choke.
- Well flowed with volumes of gas, producing viscous emulsion. This was managed via injection of chemicals.
- Well flowrate was initially unstable, flowing at a rate of between 80 to 160bpd of fluids including varying volumes of water and an unquantified rate of gas.
- Oil is of good quality with API density measured at 31.7 degrees at 60°F.
- Well was diverted into separator to allow accurate measurement of flow rates.



Jacobin Well: Next steps

Delivering production from an exploration well



- Trinity is embarking on a data gathering exercise, including pressure gradient survey, that will help determine how best to optimise production rates.
- The initial results confirm the presence of oil in the Lower Cruse 1 formations and given the presence of confirmed oil in the Lower Cruse 3 horizon as previously announced provides further proof of concept that these deep horizons contain producible hydrocarbons.
- Trinity estimates costs incurred to date thus far to be US\$8.3m of which US\$6.2m has already been paid.
- Trinity expects to settle the total cost without recourse to external finance.

2023 Guidance

Core business generates strong operating cash flow



Sales (bopd)

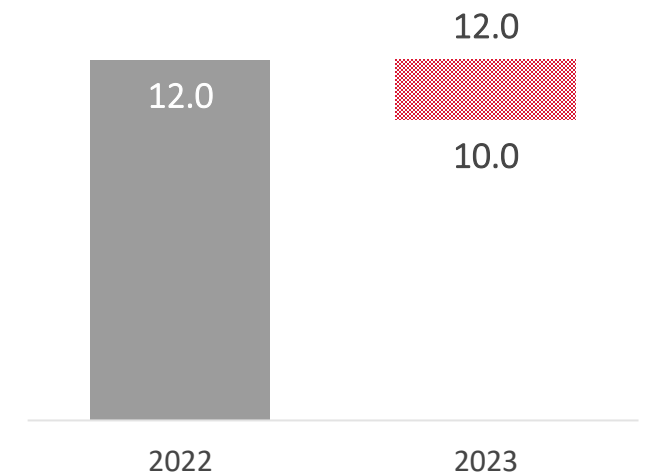
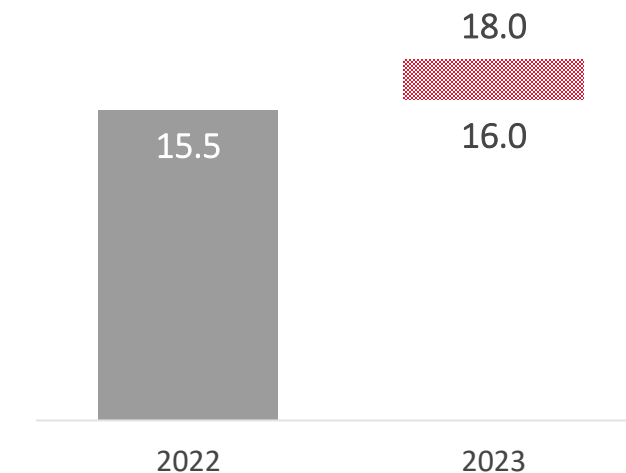
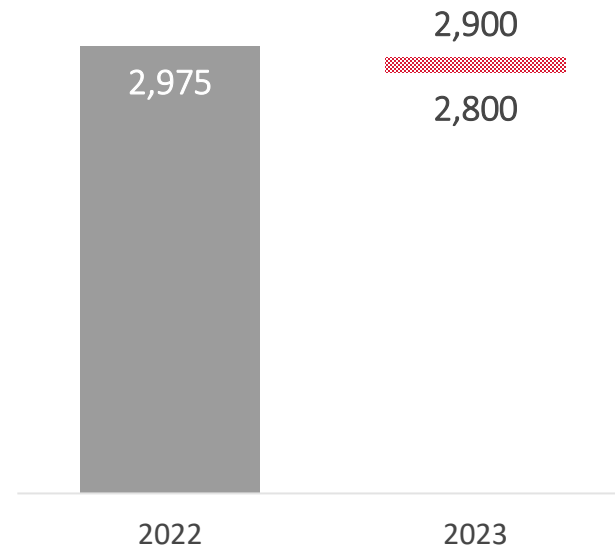
2,800 – 2,900

Capex (USD)

\$16m – \$18m

Operating Cashflow (USD)

\$10m – \$12m



2024 guidance will be provided in January 2024, and likely include the impact of SPT reform



www.trinityexploration.com



Email: info@trinioil.com

trinity@vigoconsulting.com