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1 February 2024

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

2024 Guidance and Operational Update

Trinity Exploration & Production plc (AIM: TRIN), the independent E&P company focused on Trinidad and Tobago, announces updated guidance for 2024 and provides an operational update.

2024 Guidance

Trinity provides the following update on guidance for 2024:

- Sales guidance of between 2,600-2,700 bopd (Q4 2023: 2,736 bopd, FY 2023: 2,790 bopd)
 - Supported by workovers, recompletions and extensive swabbing operations
 - Reflects low field declines resulting from a strong operational focus on maximising production uptime
- Capex expected to be US\$7-8m to fund a programme of recompletions and production-related expenditure, minor sustaining capex, and growth projects such as Buenos Ayres environmental clearance and maturing Trintes 2P reserves

Operational Update

Buenos Ayres Block

As announced on 13 June 2023, Trinity was successful in its bid for the Buenos Ayres block, offered in the 2022 Onshore and Nearshore Competitive Bid Round. We expect an official award of this licence to occur in Q1 2024 and anticipate being awarded Operatorship of the block with an 85% interest, as previously announced. In the meantime, the Company continues to progress the Environmental Impact Assessment and is on track to complete this in H1 2024. The data acquired from the Jacobin-1 well has provided significant insight into the geology of the Buenos Ayres block and technical work is underway to identify a prospect to be drilled in H1 2025.

Galeota Development

As announced on 27 June 2023, Trinity appointed Petrofac to undertake a Concept-Screening study for the development of further reserves in its Galeota Block offshore the East Coast. The Galeota Block contains estimated 2P+2C reserves and resources of 46.1 million barrels of oil equivalent and is the

Company's largest asset. The initial results of this study are encouraging, and a third-party technical review of Trintex infill wells is now in progress, alongside facilities assurance planning.

Capital allocation policy

Trinity is committed to pay a dividend of GB £0.01 once the Company's 2023 results are finalised in Q2 2024. An interim dividend can be expected in Q4 of this year.

Jeremy Bridglalsingh, Chief Executive Officer of Trinity, commented:

"2024 is an important year for Trinity as we look to build on our opportunities in the Buenos Ayres block and wider Miocene play using data gained from Jacobin, and also progress our planning for Galeota. Operationally we will be highly focused on offsetting natural production decline through a very active programme of workovers, recompletions and swabbing operations. With the benefit of recently enacted SPT reforms, we anticipate strong cashflow from our production base which will help support our future drilling plans. Operations continue across our portfolio, including at the Jacobin well and we will update the market in further detail in our next quarterly update."

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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 2022 was 17.96 mmbbls. Group 2C contingent resources are estimated to be 48.88 mmbbls. The Group's overall 2P plus 2C volumes are therefore 66.84 mmbbls.

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