

# Trinity Exploration & Production PLC

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## Magnificent #7: These AIM oil stocks have at least doubled in 2017 so far

There are seven 'magnificent' junior oil stocks that have more than doubled in the year to date.

AIM's oil and gas sector has been supported by the relative stability in crude market, following the volatility of recent years, and seemingly appetite is growing for hydrocarbon plays.

Look around the sector you'll see examples of consolidation, investment and - importantly for the juniors - a number of growth projects are coming through.

Activity is key, it drives value creation. Small caps need action because investors need opportunities to speculate.

A rising tide lifts all boats, but, it is often special situations that get junior oil stocks motoring.

Trinity Exploration & Production (LON:TRIN) - A producer reborn  
 It has been something of a resurrection for the Trinidad based producer; thanks to its long awaited restructuring and recapitalisation at the start of the year.

The company had been priced to go bust, and whilst prior shareholders have taken a dilutive hit the business is back to life.

Next, the plan is to lift production from 2,600 barrels a day to 3,000.

Independent Resources plc (LON:IRG) - Sound Energy mark II  
 News last month that a number of Sound Energy executive were being parachuted in, alongside a new fund raise, mark another AIM market reboot.

The quick assumption in the market that the injection of a management team with recent proven success in Morocco bodes well for the company, which has stalled but high potential assets in North Africa.

Falcon Oil & Gas Plc (LON:FOG) - A massive resource but uncertain future  
 Sitting on a massive shale gas project in Australia, but, it is waiting on a decision from the authorities in Australia, where there's presently a moratorium on fracking.

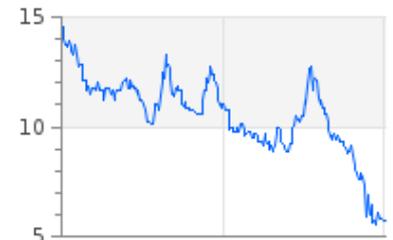
I've written about Falcon's position at length this week, investors should go look it up - if they haven't already.

Petro Matad Limited (LON:MATD) - New work, new future?  
 It has been several years since Petro Matad's last campaign, which boomed before being undermined by inconsistent results.

**Price:** 5.75

**Market Cap:** £22.08 m

### 1 Year Share Price Graph



April 2019 September 2019 March 2020

### Share Information

**Code:** TRIN

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	15.4	5.315

**Sector:** Energy

**Website:** [www.trinityexploration.com](http://www.trinityexploration.com)

### Company Synopsis:

*Trinity is the largest Trinidad & Tobago focused independent E&P company, with assets onshore and offshore on both the west and east coasts. The Company'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 growth.*

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Now, the company is working on plans and negotiations to get back on track for the Mongolian explorer.

Petro Matad launched a rig tendering process in January, and last week it said the process was at an advanced stage. Investors await news with bated breath.

Jersey Oil & Gas (LON:JOG) - Exploration, excitement

The price and excitement is building ahead of a high impact exploration well in the North Sea, due this summer.

It is a big prize, if the well delivers. But, naturally it is a somewhat binary OR high risk / high reward - significantly there are 'follow up' opportunities if partner Statoil finds the oil it is looking for.

Speculative interest will no doubt continue up to the well - the result will be pivotal, when it comes.

Victoria Oil & Gas plc (LON:VOG) - Progress and promise in Cameroon

VOG has made a good start to the year, in terms of its existing gas business in Cameroon, and a proposed new partnership with Bowleven presents new upside possibilities.

An update, on Thursday revealed hit a large gas pocket at one of two development wells drilled recently at its Logbaba field in Cameroon. The well, La-108, hit 125m net pay of high permeability, high porosity gas bearing sands that should result in a significant increase in proven reserves, said the AIM-listed group.

Production rose to 14.7 million cubic feet (mmscf) per day, a 10.7% increase in the months to March.

Sales volumes for the quarter were 1,153mmscf (gross) or up 2% on this time a year ago with net revenues of US\$8.1m (US\$4.6m). VOG receives 60% of gross revenues at Logbaba. Net debt at the end of the quarter was US\$10.7m.

Ahmet Dik, chief executive, said VOG had plenty of momentum behind it at present. "Gas sales increased and record sales were achieved in March," he said, while the gas sands discovery at La-108 was "very encouraging".

Chariot Oil & Gas Plc (LON:CHAR) - Cashed-up, with partners

At the start of the year, Chariot tied-up a new partnership with ENI for the Rabat Deep exploration project offshore Morocco.

The venture is targeting nearly 800m barrels, and drilling is slated to get underway in early 2018.

It will mark an exciting new phase for the company which has largely sat on the side-lines during the downturn with some ... of cash, and is now looking onwards and upwards towards its 'long term sustainable high impact drilling' across assets offshore Morocco, Namibia, and Brazil.

Ending 2016 with US\$25m of cash and no debt, as well as a rich exploration portfolio, the company is better placed than most of its peers - plainly, there's a lot for investors to look forward to in the coming months.

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