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Trecora Resources Expects Increase in First Quarter Earnings from AMAK Following Settlement with Former AMAK Mine Contractor

SUGAR LAND, Texas, April 22, 2016 /PRNewswire/ -- Trecora Resources (NYSE: TREC), a leading provider of high purity specialty hydrocarbons and waxes, today announced that its equity investment, Al Masane Al Kobra Mining Company (AMAK), has reached a positive settlement with the former operator of its mine in Saudi Arabia. The settlement includes a first quarter 2016 reduction in previously accrued operating expenses of approximately \$16.2 million that will more than offset AMAK's first quarter operating losses.



Trecora's equity in AMAK's earnings is expected to be approximately \$5.0 million for the quarter ended March 31, 2016. This is expected to benefit the Company's diluted earnings per share in the range of \$0.12 to \$0.14 after tax. Trecora plans to report first quarter 2016 financial results during the first week of May.

In November 2015, Trecora announced the temporary shutdown of AMAK's copper and zinc mine and the termination of the contract with the mine operator. Earlier this year, Trecora reported that AMAK had initiated extensive renovation work at the facility to improve production efficiencies and precious metal recovery. The renovation work, including installation of new equipment, is scheduled to be finished in the fourth quarter of 2016.

About Trecora Resources (TREC)

TREC owns and operates a facility located in southeast Texas, just north of Beaumont, which specializes in high purity hydrocarbons and other petrochemical manufacturing. TREC also owns and operates a leading manufacturer of specialty polyethylene waxes and provider of custom processing services located in the heart of the Petrochemical complex in Pasadena, Texas. In addition, the Company is the original developer and a 35% owner of Al Masane Al Kobra Mining Co., a Saudi Arabian joint stock company.

Forward-Looking Statements

Statements in this press release that are not historical facts are forward looking statements as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based upon our belief, as well as, assumptions made by and information currently available to us. Because such statements are based upon expectations as to future economic performance and are not statements of fact, actual results may differ from those projected. These risks, as well as others, are discussed in greater detail in Trecora Resources' filings with the Securities and Exchange Commission, including Trecora Resources' Annual Report on Form 10-K for the year ended December 31, 2015, and the Company's subsequent Quarterly Reports on Form 10-Q. All forward-looking statements included in this press release are based upon information available to the Company as of the date of this press release.

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