

November 27, 2015



Trecora Resources Announces Temporary Shutdown and Improvement Plan of AMAK Plant in Saudi Arabia

Zinc and Copper Mill will Undergo Extensive Renovations Leading to Improved Production and Precious Metal Recovery

SUGAR LAND, Texas, Nov. 27, 2015 /PRNewswire/ -- Trecora Resources (NYSE: TREC), today announced a temporary shutdown of the Al Masane Al Kobra Mining Company (AMAK) zinc and copper plant in Saudi Arabia. The contract with the existing mine operator was also terminated. The Company is the original developer and a 35% owner of AMAK, a Saudi Arabian joint stock company.



"Given current, low commodity prices, AMAK believes it is an appropriate time to temporarily close the operations to preserve the assets in the ground while improving efficiencies and optimizing operations to the point of being profitable even at current prices," said Mr. Upfill-Brown. "Once rehabilitation and improvements are underway, we will be able to provide more clarity on the anticipated length of the closure. Importantly, AMAK is taking advantage of this outage to improve the gold and silver recovery process through the installation of SART modifications. This change will allow greatly improved precious metal recovery while also lowering chemical use, thereby reducing operating costs once processing resumes. Precious metal recovery can continue even during the shutdown. These changes mesh nicely with the recently announced receipt of the Guyana mining license which is purely a gold play."

AMAK anticipates selling all concentrate inventories prior to year-end subject to suitable vessel availability. In addition, in anticipation of a potentially stronger price environment arising from the many zinc mine closures announced in recent months, options have been secured on the remainder of the zinc inventory allowing AMAK to price any, or all, of the payable metal inventory at any time through to year-end 2016. The potential financial impact of the mill closure upon Trecora Resources is being evaluated and will be affected by the amount of the maintenance work that is properly capitalized or expensed.

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, 2014, 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.

Company Contact:

Nick Carter, Chairman

(409) 385-8300

ncarter@trecora.com

Investor Relations Contact:

Don Markley

The Piacente Group

212-481-2050

trecora@tpg-ir.com

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