



PRESS RELEASE

Stockholm, 5 June 2019

Company update

On May 22, 2019, Matra Petroleum disclosed that it was evaluating a temporary restraining order and court injunction against Matra Petroleum AB's US subsidiaries which further constrains liquidity and refinancing options.

As the court order restricts intra-group transactions and funding from the US subsidiaries, the group's parent company, Matra Petroleum AB, currently does not have access to sufficient funding to cover working capital requirements for the coming three months.

The court order further constrains the US subsidiaries refinancing options as previously disclosed in the announcement of Matra's annual report on April 29, 2019. Matra Petroleum's U.S subsidiary has not secured refinancing or extension of loans and commitments that expire in the third and fourth quarters 2019, including loans provided under credit agreements with Legacy Texas Bank and Melody Business Finance. As Matra's US subsidiaries are not in compliance with the loan agreements, these lenders are in position to demand acceleration of Matra Petroleum's obligations and/or foreclose on collateral for the loans.

In case such demands are presented or no refinancing is in place or if further funding of the parent company is not secured, the conditions for continued operations would be insufficient and Matra would need to consider liquidation options including seeking protection under relevant insolvency legislation in Sweden and the USA.

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This information is information that Matra Petroleum AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 5 June 2019, at 17:25 CET.

About Matra Petroleum

Matra Petroleum AB (publ) is a Swedish independent oil and gas exploration and production company operating in the United States, where the company owns and operates 170 leases, covering an area of 45,640 net acres in the Panhandle region in Texas. Matra's reserves amount to 22.8 million barrels of oil equivalent. Matra Petroleum 's shares are traded on NASDAQ First North in Sweden under the symbol MATRA. Mangold Fondkommission AB is Certified Adviser (www.mangold.se, Tel: +46 (0) 8 50 30 1550, Email: CA@mangold.se). Web: www.matrapetroleum.com