# EastSiberian Plc Provides Clarification on Update

ST. HELIER, Jersey, May 13, 2016 /CNW/ - At the request of the UK Take-over Panel, EastSiberian Plc ("EastSiberian" or the "Corporation") wishes to clarify that the negotiations referenced in its May 5, 2016 news release relating to a strategic transaction are not currently in relation to the acquisition of part or all of the share capital of EastSiberian.

A further news release will be issued in the event that a strategic transaction is entered into or if negotiations in respect of such transaction are terminated. There can be no assurance that any strategic transaction will proceed.

**About EastSiberian**

EastSiberian is an international junior oil exploration company incorporated in the Bailiwick of Jersey. For further information, please visit the EastSiberian Plc website at www.eastsiberianplc.com. The common shares of the Corporation are listed currently on the NEX.

The Corporation announced previously that the common shares of EastSiberian are halted currently from trading on the NEX at the request of the Corporation. The common shares will remain halted until trading is permitted to resume, all in accordance with the policies of the TSX Venture Exchange and the NEX.

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***

**Advisory Regarding Forward-Looking Statements**

*This press release contains certain forward-looking statements and forward-looking information (collectively referred to as "forward looking statements") within the meaning of Canadian securities laws. All statements other than statements of historical fact are forward-looking statements. Forward-looking information typically contains statements with words such as "anticipate", "believe", "plan", "estimate", "expect", "may", "will", "project", "should" or similar words suggesting future outcomes and includes statements regarding the expectation that the Corporation will negotiate the terms of the proposed strategic transaction and enter into a definitive agreement regarding such strategic transaction, the trading of the shares of the Corporation, future news releases to be issued by the Corporation and the timing of such negotiations and news release.*

*Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. There can be no assurance that the plans, intentions or expectations upon which forward-looking statements are based will in fact be realized. Actual results will differ, and the difference may be material and adverse to EastSiberian and its shareholders. In particular, there can be no assurance that a definitive agreement will be entered into or that any strategic transaction will proceed as proposed or at all.*

*The forward-looking statements contained in this press release are made as of the date hereof and EastSiberian does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*

SOURCE EastSiberian Plc

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