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(JEC) TSX

FOR IMMEDIATE RELEASE
Jura Announces Release of Annual Filings and Operational Update

Calgary, Alberta: Jura Energy Corporation (“Jura”) today announced the filing on SEDAR of its consolidated annual audited financial statements for the year ended December 31, 2015 and 2014, its Management’s Discussion and Analysis and Annual Information Form (“AIF”).

Operational Update

Jura’s net revenue for the year ended December 31, 2015 is US\$8.63 million compared to US\$2.30 million in 2014. The significant increase in revenue is due to increase in production from Zarghun South, commencement of production from Maru East-1 gas field and Reti-2 development well in the Guddu Block.

In the Appraisal Report as of December 31, 2015, DeGolyer and MacNaughton Canada Limited (“D&M”) estimated Jura’s proved gross reserves at approximately 23.9 Bcf, and proved plus probable gross reserves at approximately 43.3 Bcf. D&M estimated post tax net present value of the proved and proved plus probable reserves at approximately US\$19.4 million and US\$48.5 million respectively, using a discount rate of 10%. This represents a 74% decrease in the estimated value of proved reserves, and a 68% decrease in the value of proved plus probable reserves, in each case from the last published estimates as at December 31, 2014 (published in Jura’s AIF dated March 20, 2015).

The decrease is primarily due to the reclassification of the Kandra field from reserves to contingent resource due to the delay in the finalization of the Gas Sale and Purchase Agreement (“GSA”) with Sui Southern Gas Company Limited (“SSGCL”) for the supply of high Btu gas, which is anticipated to be commingled with Kandra gas for use as feed stock for Kandra Power Company. As the development of this contingent resource is expected to immediately follow after the finalization of GSA with SSGCL, the contingent resource is classified as “development on hold”. The corporation cannot confirm when the GSA will be entered into, or if it will be entered into at all, and production of these contingent resources will only commence following the entering into of the GSA. Further details of the reserves estimates are set out in Jura’s 51-101F1 Statement of Reserves Data and other Oil and Gas Information filed with its AIF.

About Jura Energy Corporation

Jura is an international energy company engaged in the exploration, development and production of petroleum and natural gas properties in Pakistan. Jura is based in Calgary, Alberta, and listed on the TSX trading under the symbol JEC. Jura conducts its business in Pakistan through its subsidiaries, Frontier Holdings Limited and Spud Energy Pty Limited.

Forward Looking Advisory

This press release contains certain forward-looking statements and forward-looking information (collectively referred to herein as “forward-looking statements”) within the meaning of Canadian securities laws. The words “approximately”, “anticipated”, “expected”, “will”, and similar expressions are used to identify forward-looking information. Specific forward-looking statements in this press release include information concerning the estimated gross proved and proved plus probable reserves, the estimated net present values of proved and proved plus probable reserves and the finalization and timing of entering into a GSA with SSGCL for the supply of high Btu gas.

The forward-looking statements contained in this press release are based on management’s beliefs, estimates and opinions on the date the statements are made in light of management’s experience, current conditions and expected future development in the areas in which Jura is currently active and other factors management believes are appropriate in the circumstances. Jura undertakes no obligation to update publicly or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise, unless required by applicable law.

Readers are cautioned not to place undue reliance on forward-looking information. By their nature, forward-looking statements are subject to numerous assumptions, risks and uncertainties that contribute to the possibility that the predicted outcome will not occur, including some of which are beyond Jura’s control. These assumptions and risks include, but are not limited to: the risks associated with the oil and gas industry in general such as operational risks in exploration, development and production, delays or changes in plans with respect to exploration or development projects or capital expenditures, the imprecision of resource and reserve estimates, assumptions regarding the timing and costs relating to production and development as well as the availability and price of labour and equipment, weather, volatility of and assumptions regarding commodity prices and exchange rates, marketing and transportation risks, environmental risks, competition, the ability to access sufficient capital from internal and external sources and changes in applicable law. Additionally, there are economic, political, social and other risks inherent in carrying on business in Pakistan. There can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. See Jura’s Annual Information Form for the year ended December 31, 2015, available on SEDAR at www.sedar.com, for further description of the risks and uncertainties associated with Jura’s business.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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