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(JEC) TSX-V

**FOR IMMEDIATE RELEASE**  
**JURA PROVIDES UPDATE ON GAS AND CONDENSATE**  
**DISCOVERIES in the BADIN IV SOUTH BLOCK**

**Calgary, Alberta:** Jura Energy Corporation (“**Jura**”) is pleased to provide an update on gas and condensate discoveries at the Aminah-1 and Ayesha North-1 exploratory wells in the Badin IV South block.

Jura holds a 27.5% working interest in the Badin IV South block, which is operated by Petroleum Exploration (Private) Limited (“**PEL**”). As previously announced, in August 2016, Jura’s wholly-owned operating subsidiaries Frontier Holdings Limited (“**FHL**”) and Spud Energy Pty Limited entered into a settlement arrangement for the full and final settlement of various disputes with PEL (the “**Settlement Agreement**”). Pursuant to the terms of the Settlement Agreement, PEL has irrevocably withdrawn the previously disclosed default notice and forfeiture notice served to FHL with respect to the Badin IV South Exploration License (“Badin IV South”), and PEL has irrevocably withdrawn the application submitted to the Government of Pakistan seeking assignment to PEL of FHL’s working interest in Badin IV South. Further, PEL agreed under the Settlement Agreement to re-instate FHL in Badin IV South as a working interest owner and provide and make available all past and present information that FHL is entitled to receive as a working interest owner that is not in default. With that process having been completed, Jura is pleased to provide post-completion testing results of gas discoveries at the Aminah-1 and Ayesha North-1 exploration wells.

The drilling of the Aminah-1 exploration well commenced on January 06, 2016 and it reached the targeted depth of 2297 meters on February 01, 2016. The well was logged and completed in the Lower Goru "A" Sands of Cretaceous age. Post-completion surface well testing was conducted in July 2016 after selective perforations of 14 meters in the Lower Goru A-Sand. During a 10 hour test on 48/64 inch fixed choke, the well flowed gas at an average rate of approximately 19 MMcf/d with an average wellhead flowing pressure of 1,607 psi and having an average heating value of approximately 1,000 Btu/Scf. The average condensate to gas ratio was approximately 3.8 bbl/MMcf with the water rate of 24.5 barrels per day.

The drilling of the Ayesha North-1 exploration well commenced on March 25, 2016 and it reached the target depth of 2820 meters on May 10, 2016. The well was logged and completed in the Lower Goru "A" Sands of Cretaceous age. Post-completion surface well testing was conducted in July 2016 after perforating 18 meters interval in the Lower Goru A-Sand. During an 8 hour test on 48/64 inch fixed choke, the well flowed gas at an

average rate of approximately 8.7 MMcf/d with an average wellhead flowing pressure of 771 psi and having an average heating value of approximately 970 Btu/Scf. The average condensate to gas ratio was approximately 8.17 bbl/MMcf with water rate of 28 barrel per day. The gas rate and wellhead pressures are expected to improve after planned stimulation to remove the formation damage.

Anticipated future production from Aminah-1 and Ayesha North-1 is expected to be priced under the Pakistan's Petroleum (Exploration & Production) Policy, 2012.

Shahid Hameed, Interim CEO of Jura, commented on the Aminah-1 and Ayesha North-1 testing results saying: "We are delighted with the new discoveries in the vicinity of the Ayesha-1 gas field. The Badin IV South joint venture partners are contemplating a joint commercialization plan for the Ayesha-1, Aminah-1 and Ayesha North-1 discoveries with first gas production anticipated in 2017."

### **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-V 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", "projected", "will", and similar expressions are used to identify forward looking information. Specific forward-looking statements in this press release include information concerning planned stimulation at Ayesha North-1 to remove formation damage, improved gas rate and wellhead pressures at Ayesha North-1 as a result of such stimulation, future production from Aminah-1 and Ayesha North-1 and pricing under Pakistan's Petroleum (Exploration & Production) Policy, 2012 for future gas production and the anticipated timeline for the commencement of first gas production from Ayesha-1, Aminah-1 and Ayesha North-1 discoveries.*

*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](http://www.sedar.com), for further description of the risks and uncertainties associated with Jura's business.*

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