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February 16, 2016

(JEC) TSX

**FOR IMMEDIATE RELEASE**  
**Jura Announces Special Meeting of Shareholders and Financing**  
**Update on the Secured Long Term Syndicated Islamic Facility**

**Calgary, Alberta:** Jura Energy Corporation (“**Jura**” or the “**Corporation**”) is pleased to announce the disbursement of the second tranche of the secured long term syndicated financing arrangement (the “**Facility**”), as previously disclosed in Jura’s press release dated December 31, 2015. The second tranche disbursed was Pakistan Rupees (“**PKR**”) 450 million (approximately US\$4.31 million using the Bank of Canada’s February 12, 2016 exchange rate of PKR 104.42 = US\$1.00).

As previously disclosed, Jura’s wholly-owned subsidiary, Spud Energy Pty Limited (“**Spud**”) entered into the Facility totalling PKR 750 million (“**Phase-I**”), maturing five years from the date of first disbursement, and with a financing rate equal to 3-month Karachi Interbank Offered Rate (“**KIBOR**”) plus 2.75%. The Phase-I of syndicate comprised Al Baraka Bank (Pakistan) Limited, the lead arranger, and JS Bank Limited (“**JS Bank**”), a related party of Jura, with participation of PKR 500 million and PKR 250 million respectively.

Subsequently, JS Bank offered that it would increase its PKR 250 million participation to PKR 500 million (approximately US\$4.78 million). A third participant, First Al-Noor Modaraba, also offered to commit PKR 100 million (approximately US\$0.96 million) to the syndicate. Both offers were on the terms set out in the Facility agreements. The expansion of Phase-I from PKR 750 million to PKR 1,100 million (approximately US\$10.53 million) is referred to as “**Phase-II**”.

As a “non-exempt issuer”, Jura is subject to Part V of the TSX Company Manual, which requires that, if the value of the consideration to be received by a related party of the issuer exceeds 10% of the market capitalization of the issuer, the related party transaction must be approved by the issuer’s disinterested security holders. This is a condition of the TSX’s acceptance under Part V before the non-exempt issuer may proceed with the proposed transaction. As a result of previous transactions involving affiliates of Eastern Petroleum Limited, Jura’s principal shareholder, this threshold will be exceeded after JS Bank’s participation under Phase-II so Jura is required to call a special meeting (“**Meeting**”) of holders of common shares in the capital of the Corporation to approve the consideration payable by Spud to JS Bank over the Facility term in connection with JS Bank’s participation under Phase-II.

The Meeting is scheduled to take place on or about March 21, 2016, with a record date of February 19, 2016. Meeting materials providing further information on the matters to be considered at the Meeting will be distributed in due course.

**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 wholly-owned 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”, “expected”, “will”, and similar expressions are used to identify forward-looking information. Specific forward-looking statements in this press release include information concerning the entering into by Spud of Phase-II of the Facility and the timing thereof, the entering into by First Al-Noor Modaraba as a third member of the syndicate under Phase-II of the Facility, the commitment by First Al-Noor Modaraba of PKR 100 million on the terms contained in the Facility, the repayment of the Facility, the anticipated date for the Meeting and the distribution of materials for the Meeting. In addition, KIBOR rates, and therefore the effective rate of mark-up under the Facility, are subject to change after the date of this release.*

*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, 2014, available on SEDAR at [www.sedar.com](http://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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