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(JEC) TSX

FOR IMMEDIATE RELEASE
JURA ANNOUNCES GAS DISCOVERY IN GUDDU BLOCK

Calgary, Alberta: Jura Energy Corporation (“Jura”) announced today that the exploration well, Khamiso-1, in the Guddu block has been drilled to the total depth of 753 meters in the Pirkoh Limestone formation of Eocene age.

During a short duration pre-stimulation test on a 32/64 inch choke, the well flowed gas at an average rate of 2.95 MMcf/d, having heating value of approximately 697 Btu/Scf, with an average wellhead flowing pressure of 505 psi. A rigless post completion acid stimulation test is expected in the next few days.

Anticipated future production from the Khamiso-1 gas discovery in Guddu block is expected to be entitled to a gas price of US\$3.75 per MMBtu, based on carriage and freight crude oil price of US\$45 per barrel, under the Pakistan Petroleum (Exploration & Production) Policy, 2012.

Jura holds a 13.5% working interest in the Guddu Block, which is operated by Oil and Gas Development Company Limited.

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 has applied to the TSX to voluntarily delist its common shares and is in the process of applying to be listed on the TSX Venture Exchange pursuant to the streamlined listing procedure prescribed by TSX-V Policy 2.3 for companies transferring from the TSX as disclosed in Jura’s press release dated July 21, 2016. 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 “entitled”, “anticipated”, “expected” and similar expressions are used to identify forward looking information. Specific forward-looking statements in this press release include information concerning anticipated future production from Khamiso-1, the entitlement of gas price under Pakistan Petroleum (Exploration & Production) Policy, 2012 for Khamiso-1, post completion acid stimulation testing results and the listing of common shares on the TSX Venture Exchange.

The forward-looking statements contained in this press release are based on management's beliefs, estimates and opinions on the date the statements and 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.

Caution regarding pre-stimulation test results

The test result is not necessarily indicative of long-term performance or of ultimate recovery. The aforementioned flow rates are pre-stimulation and are subject to improvement after acid stimulation.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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