



Suite 5100, 150 - 6th Avenue S.W.  
Calgary, Alberta T2P 3Y7  
Tel: +1 (403) 266 6364 Fax: +1 (403) 265 8875

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(JEC) TSX Venture

## **FOR IMMEDIATE RELEASE**

### **Gas Discovery in Guddu Block**

**Calgary, Alberta:** Jura Energy Corporation (“Jura”) announced today that the exploration well, Umair-1 (previously Umer-1), in the Guddu block has been drilled to the total depth of 790 meters, to target Pirkoh and Habib Rahi limestone formations.

During a short duration pre-stimulation test on a 36/64-inch choke, the well flowed commingled gas from Pirkoh and Habib Rahi limestone formations at an average rate of 2.47 MMcf/d, having a heating value of approximately 755 Btu/Scf, and a wellhead flowing pressure of approximately 330 psi. The well will be completed as a gas producer in the Pirkoh and Habib Rahi limestone formations.

Anticipated future production from the Umair-1 gas discovery in Guddu block is expected to be entitled to a gas price of US\$4.45 per MMBtu, based on the carriage and freight crude oil price of US\$65 per barrel, under the Pakistan Petroleum (Exploration & Production) Policy, 2012.

Jura holds a 13.5% pre-commerciality (10.66% post-commerciality) working interest in the Guddu Block, which is operated by Oil & 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-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”, “will”, “entitled”, “anticipated”, 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 Umair-1, the entitlement of gas price under Pakistan Petroleum (Exploration & Production) Policy, 2012 for Umair-1 and completion of well as a gas producer in the Pirkoh and Habib Rahi limestone formations.*

*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, 2016, available on SEDAR at [www.sedar.com](http://www.sedar.com), for further description of the risks and uncertainties associated with Jura's business.*

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Nadeem Farooq, Interim CEO

Tel: +92 51 2270702-5

Fax: +92 51 227 0701

Website: [www.juraenergy.com](http://www.juraenergy.com)

E-Mail: [info@juraenergy.com](mailto:info@juraenergy.com)