



Suite 1170, 700 – 4th Avenue S.W.  
Calgary, Alberta T2P 3J4  
Tel: (403) 266-6364 Fax: (403) 266-6365

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(JEC) TSX

**FOR IMMEDIATE RELEASE**  
**New Policy Increases Gas Price in Pakistan**

(Calgary, Alberta) Jura Energy Corporation (“Jura”) advised that the Pakistan Petroleum Policy 2012 (the “2012 Policy”) has received final approval from the Government of Pakistan and now stands implemented.

Pakistan has faced severe energy shortages for several years. The 2012 Policy is one of a series of policies issued by the Government of Pakistan designed to stimulate investment in Pakistan’s E&P sector. Other policies implemented recently include the Low BTU Gas Pricing Policy 2012 (the “Low BTU Policy”), and the Tight Gas (Exploration and Production) Policy 2011 (the “Tight Gas Policy”).

Copies of the policies are available for download at [www.mpn.gov.pk](http://www.mpn.gov.pk). A summary of the policies and their impact on Jura assets follows:

**2012 Policy**

The most favourable effect of the 2012 Policy is a significant increase in the wellhead price of natural gas. Gas prices in Pakistan are regulated, and the price is determined by a prescribed formula based on the C&F price of a basket of crude oils imported to Pakistan.

The implementation of the 2012 Policy will result in increased gas prices for future discoveries and for fields not already on production. In the case of Jura’s Guddu license, for example, the estimated gas price (based on US\$80 crude) will increase from US\$2.70/MMBtu under the former policy, to US\$5.44/MMBtu under the 2012 Policy.

In addition to the near-term impact on Jura’s Guddu license, the company’s Zamzama North, Badin IV South and Badin IV North exploration licenses are deemed converted to the 2012 Policy. Consequently, any future discoveries in these licenses will also be entitled to the increased gas price under the 2012 Policy.

**Low Btu Policy**

The Low Btu Policy offers pricing incentives for gas fields whose reserves have a heating value of less than 450 Btu/Scf. The Policy will therefore apply to the Kandra field. Pursuant to the Low Btu Policy, the price for Kandra gas could be as high as US\$8.75/MMBtu, depending on

the heating value of Kandra Gas ultimately determined at the wellhead. Formerly, Jura was entitled to a gas price of less than US\$2.50/MMBtu. The Low Btu Policy therefore significantly improves the economics of the Kandra field development which had previously been marginal, leading to Kandra's reserves being downgraded to contingent resource.

### Tight Gas Policy

The Tight Gas Policy offers pricing incentives for natural gas reserves having an effective permeability of less than 1 mD. Approximately 85% of the reserves attributable to Jura's Zarghun South block have been certified as "Tight Gas Reservoir" under the Tight Gas Policy. Production from the reserves classified as "Tight Gas Reservoir" will be entitled to an estimated price of US\$6.23/MMBtu as opposed to the estimated US\$2.68/MMBtu that will be attributable to the remainder of the reserves (all based on US\$80 crude).

"These policies will dramatically improve returns for Jura as well as other international companies investing in Pakistan's E&P sector," said Shahid Hameed, Jura's President & Chief Operating Officer. "We are looking forward to benefiting from these new incentives and to doing our part to alleviate current gas shortages in Pakistan."

### ***About Jura:***

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 (Pvt) Limited.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

Mr. Graham Garner, CEO  
Tel: (403) 266-6364  
Fax: (403) 266-6365  
Website: [www.juraenergy.com](http://www.juraenergy.com)  
E-Mail: [info@juraenergy.com](mailto:info@juraenergy.com)

***Forward-looking statements:*** This document contains statements about expected or anticipated future events, including the satisfaction of the listing conditions of the TSX Approval, the satisfaction of the closing conditions under the Acquisition Agreement and the closing of the Transactions, which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, the regulatory process and actions and the occurrence of unexpected events.