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January 22, 2008

(JEC) TSX

FOR IMMEDIATE RELEASE

**JURA AND PARTNER ENTER INTO AGREEMENT WITH THE GOVERNMENT OF
PAKISTAN FOR REFURBISHMENT OF POWER STATION**

(Calgary, Alberta) Jura Energy Corporation ("Jura" or the "Company") is pleased to announce that on the 16th January 2007 the Government of Pakistan, Ministry of Water and Power, (Private Power & Infrastructure Board) ("PPIB") issued a formal Letter of Interest ("LOI") to the Kandra Power Company Ltd. ("KPC") for a 120 Megawatt ("MW") Combined Cycle Power Facility located at Sukkur in the Northern Sindh Province of Pakistan.

Under the terms of the LOI the KPC, which is owned jointly by Pakistan Petroleum (Pvt) Ltd. ("PEL") (50%) and Jura (50%), will be responsible for the preparation of a detailed engineering study leading to the refurbishment of the existing Sukkur Power Station to include the installation of new co-generation turbines and associated infrastructure.

The KPC has posted a performance guarantee of US\$1,000 per MW. The performance guarantee will be held by the PPIB against completion of the detailed engineering study by the KPC, which Jura expects will be commissioned shortly and which is required to be completed within a period of nine months. The study shall include an environmental impact assessment, power house design, load flow and stability factors, transmission lines and associated infrastructure, together with costs, economics, financing and tariff calculations.

Under a Field Development Plan that had been previously approved by the Government of Pakistan, Ministry of Petroleum & Natural Resources, the power station will be fuelled by low-btu gas supplied from the Kandra Field, blended with pipeline quality gas to be purchased from the Sui Southern Gas Company Limited ("SSGCL"). The gas from the Kandra Field will provide over 50% of the heating value required to operate the facility. SSGCL has committed to the supply of 5 MMcf/d of pipeline quality gas, sufficient to power a 60MW facility. A request for the supply of an additional 5MMcf/d is pending. In the event that additional grid gas is not immediately available, then the facility will be refurbished in two phases of 60MW.

Jura holds a 37.5% participating interest in the Kandra Field Development through its wholly owned subsidiary, Frontier Holdings Limited; other participants are PEL (37.5%) and Government Holdings (Private) Ltd. (25%).

In 2007, PEL and Jura commissioned ENAR Petrotech Services to conduct a FEED (Front-End Engineering & Design) study for the Kandra Field Development project. The study included the gas process design, and the determination of plant location, pipeline metallurgy, and routing. The study is in the final stages of completion.

Jura and PEL have also been in discussions with several international and Pakistani banks who are interested in providing debt financing for the refurbishment of the power station.

Nigel McCue, President and CEO of Jura said, "We are pleased to have achieved this milestone in the redevelopment of the Sukkur Power Station. We are looking forward to continuing to move the project forward with the full support of our partner, PEL, and the Government of Pakistan."

Jura conducts business in Pakistan through its subsidiaries Frontier Holdings Limited and Pyramid Energy International Inc., and through its 50% interest in the KPC.

About Jura:

Jura Energy Corporation is an international energy company engaged in the exploration, development and production of petroleum and natural gas properties with activities conducted exclusively in Pakistan. Jura is based in Calgary, Alberta, and listed on the Toronto Stock Exchange trading under the symbol JEC.

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Forward-looking statements: This document contains statements about expected or anticipated future events and financial results that 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, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events, and the Corporation's capability to execute and implement its future plans. Actual results may differ materially from those projected by management. For such statements, we claim the safe harbour for forward-looking statements within the meaning of the *Private Securities Legislation Reform Act of 1995*.

The Toronto Stock Exchange has neither approved nor disapproved the information contained herein.