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(JEC) TSX

FOR IMMEDIATE RELEASE
Kandra Exploration Well Spuds

(Calgary, Alberta) Jura Energy Corporation ("Jura") is pleased to announce the following:

The drilling of the Kandra 4D well commenced on August 16, 2008 at 11:30 am local time. The target depth of the well is 2,350 meters, which will allow for the evaluation of three separate geological horizons that have been identified as prospective hydrocarbon bearing formations.

The Kandra 4D well is the first of nine committed exploration wells in the joint venture's exploration program. Following the Kandra 4D well, it is expected that the rig will be mobilized to the Badin IV North block for the drilling of the Jamali Deep target. Multiple leads have also been identified in the Badin IV South, Salam, and Mirpur Mathelo Blocks, with plans to finalize drilling locations and drill an additional two wells in Badin IV North, four wells in Badin IV South, one well in Salam, and one well in Mirpur Mathelo.

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. Jura Energy Corporation conducts its business in Pakistan through its subsidiaries, Frontier Holdings Limited and Pyramid Energy International Inc., as well as through its 50% interest in the Kandra Power Company (Pvt) Limited.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.