

## Operations Update and Initiation of Arbitration

CALGARY, Alberta, Dec. 24, 2022 -- Jura Energy Corporation (“Jura”) is pleased to announce today that repair and testing of the Zarghun South sale gas pipeline, which was damaged due to flash floods, have been completed and the supply of sale gas has resumed from the Zarghun South Lease.

The Zarghun South Lease covers an area of 124.22 square kilometers in the western part of the Sulaiman Fold and Thrust Belt of the Middle Indus Basin. It is strategically located near the gas demand centre of the city of Quetta.

Jura holds a 40% working interest in the Zarghun South Lease, which is operated by Mari Petroleum Company Limited.

Jura also provides an update with regard to a dispute between its wholly-owned subsidiaries, Spud Energy Pty Limited (“SEPL”) and Frontier Holdings Limited (“FHL”), with Petroleum Exploration (Private) Limited (“PEL”) which was summarized in Jura’s condensed consolidated interim financial statements for the three and nine months ended September 30, 2022 and accompanying management’s discussion & analysis released on November 29, 2022. As of such time, PEL had attempted to invoke the forfeiture of FHL’s 27.5% working interest in the Badin IV North block for alleged non-payment of a cash call, which FHL considers improper. As an update on the matter, SEPL and FHL have recently commenced arbitration proceedings against PEL in this respect.

Given the confidential nature of arbitration proceedings the parties are restricted as to what public disclosures they can make about the proceedings. However, Jura is able to confirm that the Request for Arbitration has been filed in response to this previously disclosed matter. Jura, SEPL and FHL dispute PEL’s action and will vigorously defend FHL’s rights in the arbitration.

### 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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Mr. Nadeem Farooq, 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)

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