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Press Release - June 20, 2011

VALEURA ANNOUNCES OPTION GRANTS

Valeura Energy Inc. ("**Valeura**" or the "**Corporation**") (TSXV: VLE) announces that it has granted 10,233,615 stock options to directors, officers and employees of Valeura pursuant to the Corporation's approved stock option plan. This grant of options is being made following the recently announced closing of Valeura's US\$57.3 million acquisition of assets in Turkey (the "**Acquisition**") and the concurrent issuance of 265,384,350 common shares and 132,692,175 common share purchase warrants as a result of the conversion of 265,384,350 subscription receipts that were issued on February 28, 2011 to finance the Acquisition (the "**Subscription Receipts**").

The options are exercisable at a price of \$0.325 per share, which was the subscription price for the Subscription Receipts and reflects an exercise price higher than today's closing price of the Corporation's common shares on the TSXV of \$0.29. With this grant, Valeura will have 21,138,615 stock options outstanding which represents approximately 4.6% of the total common shares outstanding.

ABOUT THE CORPORATION

Valeura Energy Inc. is a Canada-based public company currently engaged in the exploration, development and production of petroleum and natural gas in Turkey and Western Canada.

Additional information relating to Valeura is also available on SEDAR at www.sedar.com.

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