

**NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES**



Press Release - October 10, 2012

VALEURA ANNOUNCES CLOSING OF \$15 MILLION BOUGHT DEAL FINANCING

Valeura Energy Inc. ("**Valeura**" or the "**Corporation**") (TSXV: VLE) has completed its previously announced public offering of common shares for gross proceeds of \$14,950,000. The shares were sold through a syndicate of underwriters led by Cormark Securities Inc. and includes National Bank Financial Inc., Canaccord Genuity Corp., FirstEnergy Capital Corp., and Jennings Capital Inc.

Valeura intends to use the net proceeds from the offering to fund the Corporation's capital program, including continued field development and exploration operations in the Republic of Turkey and for general corporate purposes.

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.

For further information please contact:

Jim McFarland, President and CEO
Valeura Energy Inc.
(403) 930-1150
jmcfarland@valeuraenergy.com

Steve Bjornson, CFO
Valeura Energy Inc.
(403) 930-1151
sbjornson@valeuraenergy.com

www.valeuraenergy.com

Advisory Regarding Forward-Looking Statements

This news release contains a forward-looking statement pertaining to the use of proceeds from the public offering. Although Valeura believes that the expectations reflected in such forward looking statement are reasonable, undue reliance should not be placed on it as Valeura cannot give any assurance that such expectations will prove to be correct. The forward-looking statement in this news release is made as of the date hereof and, except as required by applicable securities law, Valeura undertakes no obligation to update publicly or revise such statement, whether as a result of new information, future events or otherwise.