

Niko Signs Three New PSCs in Trinidad

CALGARY, ALBERTA - Niko Resources Ltd. (TSX:NKO) is pleased to announce that the Company has signed three new Production Sharing Contracts with the Trinidad and Tobago Government:

- The first block, NCMA2 is located approximately 50 kilometers NNW of the northern coast of Trinidad and will be operated by Niko who will hold a 56% interest. The block covers 251,870 acres and is located in water depths from 150 to 170 metres.

Both the NCMA2 block and the NCMA3 Block discussed below are on trend with the multi TCF Hibiscus and Chaconia gas fields.

- The second block, NCMA3 is located approximately 25 kilometers NNW of the northern coast of Trinidad and will be operated by Niko who will hold a 80% interest. The block covers 520,439 acres and is located in water depths from 100 to 150 metres.
- The third block, Block 4(b) is located approximately 100 kilometers east of the eastern coast of Trinidad in the Columbus Basin and will be operated by Niko who will hold a 100% interest. The block covers 396,634 acres and is located in water depths ranging from 200 to 700 metres. The block is located directly north of Block 5(c) where to date several gas discoveries have been made. The block contains several undrilled structures with very pronounced seismic amplitude anomalies which suggest the potential presence of hydrocarbons.

Country Summary

When combined with previously announced acreage as summarized below, the company now has an interest in 8 blocks in various proven hydrocarbon basins with potential for oil and/or gas discoveries. All blocks are managed by Production Sharing Contracts.

Block Name	Area	PSC Date	NKO Int	Block Area (Sq. Kms)	
				Gross	Net
Block 2AB †	Offshore	July-09	35.75%	1,605	574
Guayaguayare – Shallow Horizon †	Onshore/Offshore	July-09	65%	1,134	737
Guayaguayare – Deep Horizon †	Onshore/Offshore	July-09	80%	1,190	952
Central Range – Shallow Horizon	Onshore	September-08	32.5%	734	239
Central Range – Deep Horizon	Onshore	September-08	40%	856	342
NCMA2 †	Offshore	April-11	56%	1,019	571
NCMA3 †	Offshore	April-11	80%	2,106	1,649
Block 4(b) †	Offshore	April-11	100%	1,605	1,605
† NKO operated					

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For further information, please contact:

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Certain statements in this press release are forward-looking statements. Specifically, this press release contains forward-looking statements relating to management's approach to operations, estimates of future sales, production and deliveries, business plans for drilling and development, estimated amounts and timing of capital expenditures, anticipated operating costs, royalty rates, cash flows, transportation plans and capacity, anticipated access to infrastructure or other expectations, beliefs, plans, goals, objectives, assumptions and statements about future events or performance. The reader is cautioned that the assumptions used in the preparation of such information, although considered reasonable by Niko at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Such factors include, but are not limited to: general economic, market and business conditions; industry capacity; competitive action by other companies; fluctuations in oil and gas prices; the results of exploration and development drilling and related activities; the uncertainty of estimates and projections relating to productions, costs and expenses; uncertainties as to the availability and cost of financing; fluctuations in currency exchange rates; the imprecision in reserve estimates; risks associated with oil and gas operations, such as operational risks in exploring for, developing and producing crude oil and natural gas; risks and uncertainties involving geology of oil and gas deposits; the weather in the Company's area of operations; the ability of suppliers to meet commitments; changes in environmental and other regulations; actions by governmental authorities including changes in laws and increases in taxes; decisions or approvals of administrative tribunals; risks in conducting foreign operations (for example, political and fiscal instability or the possibility of civil unrest or military action in countries such as India and Bangladesh); the effect of acts of, or actions against international terrorism; and other factors, many of which are beyond the control of Niko. There is no representation by Niko that the actual results achieved during the forecast period will be the same in whole or in part as those forecast.