

## Niko Spuds First Indonesia Well

CALGARY, ALBERTA (Marketwire – April 23, 2012) – Niko Resources Ltd. (“Niko”) (TSX: NKO) is pleased to announce that Zaratex N.V as operator of the Lhokseumawe PSC has initiated drilling operations on the Candralila-1 well in western Indonesia. Niko recently took a 30% non- operating participating interest in the PSC (government approvals pending). The Candralila-1 well is the first of two wells to be drilled back to back on the block using the Hercules 208 jack-up rig. Unrisked recoverable reserve estimates for the complex of shallow water prospects in which the Candralila well is found range from a most likely value of approximately 130MMBOE with upside potential in excess of 400MMBOE. The well is located approximately 18 kilometers from the Arun field that is supported by an underutilized LNG plant.

The PSC also contains deep water prospects and as previously announced Niko expects its deep water rig to arrive on location this September.

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**For further information, please contact:**

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