

Qara Dagh Block

CALGARY, ALBERTA (Marketwire – November 14, 2012) – Niko Resources Ltd. (“Niko” or the “Company”) (TSX – “NKO”), announces that, along with its consortium partners, Niko has entered into a relinquishment and termination agreement (the “Relinquishment Agreement”) with the Kurdistan Regional Government (“KRG”) to surrender their collective interests in the Qara Dagh Block located in the Kurdistan Region of Iraq.

The Relinquishment Agreement is clear that none of the consortium partners will have any future obligations or liabilities with regard to the original production sharing agreement.

Pursuant to the Relinquishment Agreement, and after settlement of outstanding expenses, Niko expects to recover a net amount of USD \$14.9 Million.

For further information, please contact:

Niko Resources Ltd. (403) 262-1020, Edward Sampson, Chairman of the Board, President & CEO, or Murray Hesje, VP Finance & CFO, or visit the Company's website at www.nikoresources.com.

Forward-Looking Information

Certain statements in this press release constitute forward-looking information. Specifically, this press release contains forward-looking information relating to planned drilling activities and the Company's exploration strategy in Indonesia and anticipated cost savings based on past drilling experiences. These forward-looking statements are based on certain key expectations and assumptions, including management's interpretation of the geology relating to the Company's blocks in Indonesia, anticipated costs relating to mobilization and drilling with the Ocean Monarch drilling rig and anticipated drilling conditions. The reader is cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors and such variations may be material. Such factors include, but are not limited to: the results of exploration and development drilling and related activities; changes in capital programs; the uncertainty of estimates relating to costs and expenses; risks associated with oil and gas operations including equipment failures or accidents; the ability of suppliers and third party contractors to meet commitments; pressure or irregularities in geological formations; and adverse weather conditions. Niko makes no representation that the actual results achieved during the forecast period will be the same in whole or in part as those forecast.