

Niko Provides Updates

CALGARY, ALBERTA (Marketwire – February 22, 2013) – Niko Resources Ltd. (“Niko” or the “Company”) (TSE:NKO), is pleased to provide the following updates.

Planned Capital Spending in India for Fiscal 2014 and Fiscal 2015

Subject to significantly improved pricing for natural gas produced in India, the Company’s estimate of its share of planned capital spending in India is as follows:

D6 Block

The Company’s estimate of its share of planned capital spending for the D6 Block is \$35 to \$45 million for the fiscal year ended March 31, 2014, and \$40 to \$50 million for the fiscal year ended March 31, 2015. These figures include estimated costs for the following planned capital projects:

- D1 D3 producing field – water handling and compression
- MA producing field – an additional gas production well and compressor modifications
- R-Series development – field development plan (“FDP”) submitted in January, 2013
- Satellite Area development – FDP approved
- Other Satellite Area – pre-development costs
- D1 D3 exploration – drilling of the MJ-1 prospect

NEC-25 Block

The Company’s estimate of its share of planned capital spending for the NEC-25 Block is \$3 to \$5 million for the fiscal year ended March 31, 2014, and \$5 to \$10 million for the fiscal year ended March 31, 2015. These figures include estimated costs for the NEC-25 development project (FDP to be submitted by March, 2013).

The level of capital spending in India for fiscal 2014 and fiscal 2015 is subject to a number of factors, including significantly improved pricing for natural gas produced in India, regulatory and government approval of the various capital projects, and refinement of project expenditure forecasts for the R-Series, Satellite Area and NEC-25 development projects.

Farm-outs, Asset Dispositions and Other Arrangements

The Company has signed an agreement to receive a total of approximately \$50 million in two tranches from a former partner in exchange for assuming the partner’s obligation for future drilling commitments. The initial tranche of \$25 million is to be received by March 15, 2013.

For the Qara Dagh Block in Kurdistan, the Kurdistan Regional Government (“KRG”) has announced that they have agreed all of the terms and awarded the Qara Dagh block to Chevron. Receipt of approximately \$15 million net to Niko is to occur within 60 days of the earlier of (i) formal signing of the production sharing contract between the KRG and Chevron, or (ii) May 31, 2013.

The Company is currently in negotiations with various third parties regarding farm-outs and non-core asset dispositions and the Company is confident that the combination of ongoing funds from operations from its producing properties and the proceeds it expects to receive from some or all of the farm-outs, asset dispositions and other arrangements that the Company has been working on will provide appropriate funds for the Company’s capital spending plans.

February 21, 2013

For further information, please contact:

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Forward-Looking Information

Certain statements in this press release constitute forward-looking information. Specifically, this press release contains forward looking information relating to capital spending plans and receipt of proceeds related to farm-outs, asset dispositions and other arrangements. These forward looking statements are based on certain key expectations and assumptions of management. 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 achieved during the forecast period 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: regulatory and government approvals; general economic, market and business conditions; industry capacity; competitive action by other companies; risks and uncertainties associated with the debt and equity capital markets and other sources of financing; and other factors, many of which are beyond our control. 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.