

Niko Provides Forecast Information

CALGARY, ALBERTA (Marketwire – March 8, 2013) – Niko Resources Ltd. (“Niko” or the “Company”) (TSE:NKO), is pleased to provide updated forecasts for the fourth quarter of fiscal 2013 and forecasts for fiscal 2014 and fiscal 2015.

Forecasts for Fourth Quarter of Fiscal 2013

Sales volumes for the fourth quarter of fiscal 2013 are now forecast to be approximately 126 MMcfe/d, as a result of reservoir management activities in the D6 Block in India. These reservoir management activities are not expected to impact the overall recoverable reserve volumes for the producing fields in the D6 Block.

Funds from operations for the fourth quarter of fiscal 2013 are now forecast to be approximately \$22 million.

For the quarter, capital expenditures, net of proceeds of farm-outs and other arrangements, are now forecast to be approximately \$29 million.

Forecasts for Fiscal 2014 and Fiscal 2015

Annual average sales volumes are forecast to be 122 MMcfe/d for fiscal 2014 and 133 MMcfe/d for fiscal 2015. While sales volumes will be lower in India in the early part of fiscal 2014, the Company’s annual average sales volumes for each year will benefit from workovers and other development activities currently being planned for the producing fields in the D6 Block in India and in Block 9 in Bangladesh.

For fiscal 2014, funds from operations are forecast to be approximately \$88 million. For fiscal 2015, funds from operations are forecast to approximately double, reflecting the Company’s estimate of the projected benefit of improved pricing for natural gas sales in India.

The Company’s minimum level of capital expenditures, net of negotiated farm-outs and other arrangements, and workover expenditures, is forecast to total approximately \$130 million for fiscal 2014. The Company is currently in negotiations with various third parties regarding farm-outs and non-core asset dispositions. The Company has received significant offers on certain non-core assets in its portfolio and is currently evaluating these offers. 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. Decisions about additional capital spending during the year will be made as the year progresses.

March 8, 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 forecast sales volumes, funds from operations, 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, including management's estimated amounts and timing of capital and workover expenditures, estimates of future production and sales volumes, estimates of future commodity sales prices, anticipated operating costs, royalty rates, cash flows, transportation plans and capacity, anticipated access to infrastructure, or other expectations regarding future events. 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: 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 production, costs and expenses; 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 our 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 judicial or administrative tribunals; risks in conducting foreign operations (for example, political and fiscal instability or the possibility of civil unrest or military action); the effect of acts of, or actions against international terrorism; uncertainties associated with negotiations with commercial parties; 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.