

Niko Provides Exploration Updates

CALGARY, ALBERTA (Marketwire – March 20, 2013) – Niko Resources Ltd. (“Niko” or the “Company”) (TSX:NKO), is pleased to provide the following exploration updates:

Indonesia

The Cikar-1 exploration well, located in the West Papua IV block in eastern Indonesia, has been drilled to a depth of 14,431 feet and temporarily suspended after encouraging initial results. The suspension will allow Niko to return to the well for future deepening and testing.

Located in a water depth of 4,528 feet, the well encountered a 700 foot thick section of the targeted New Guinea Limestone primary objective and was still in the porous zone when well conditions forced suspension of drilling operations. The well encountered gas in the drilling of the deeper section.

Significant exploration potential in New Guinea Limestone and Pliocene/Pleistocene prospects remains to be drilled on the 6,389 km² West Papua IV block.

The Ocean Monarch drilling rig will be mobilizing to the Niko-operated North Makassar block in the prolific Kutei basin where it will spud a well in early April, with a projected drilling time of 70-80 days. The well will target an extension of previous Miocene age deep water discoveries and is located near the Lebah-1 gas discovery drilled in the North Ganai block in September 2012.

India

The MJ-1 exploration well in the D6 Block was spud in early March and is drilling ahead. MJ-1 is targeting a Mesozoic synrift clastic reservoir, similar to the producing MA oil and gas field and over two kilometers deeper than and directly beneath the producing D1 D3 fields in the block. Results of the well are expected in April / May and the operator’s pre-drill estimates of the gross prospective resources are as follows:

Gross Prospective Resources			
	Low	Best	High
Gas (Bcf)	262	819	2,562
Liquids (MMbbl)	18	56	176

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 future exploration potential of the West Papua IV block, the anticipated timing of drilling activities for the North Makassar block and prospective resources associated with the MJ-1 exploration well. Statements regarding "resources" are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions, that the resources described exist in the quantities predicted or estimated. Forward-looking statements are based on certain key expectations and assumptions, including geological interpretation of oil and gas deposits, evaluation of analogous information 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: 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; adverse weather conditions; uncertainties regarding estimates of resources; changes in the availability of capital; and risks in

conducting foreign operations, including political and fiscal instability and the possibility of civil unrest or military action. 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.

Prospective Resources

Gross prospective resources are one hundred percent of those quantities of petroleum estimated to be potentially recoverable from undiscovered accumulations by application of future development projects. Prospective resources have both an associated chance of discovery and a chance of development. There is no certainty that any portion of the resources will be discovered. If discovered, there is no certainty that it will be commercially viable to produce any portion of the resources. The low estimate of prospective resources is considered to be a conservative estimate of the quantity that will actually be recovered. It is likely that the actual remaining quantities recovered will exceed the low estimate. If probabilistic methods are used, there should be at least a ninety percent probability that the quantities actually recovered will equal or exceed the low estimate. The best estimate of prospective resources is considered to be the best estimate of the quantity that will actually be recovered. It is equally likely that the actual remaining quantities recovered will be greater or less than the best estimate. If probabilistic methods are used, there should be at least a fifty percent probability that the quantities actually recovered will equal or exceed the best estimate. The high estimate of prospective resources is considered to be an optimistic estimate of the quantity that will actually be recovered. It is unlikely that the actual remaining quantities recovered will exceed the high estimate. If probabilistic methods are used, there should be at least a ten percent probability that the quantities actually recovered will equal or exceed the high estimate.