

Niko Increases Proved Reserves by 160%

CALGARY, ALBERTA (Marketwired – June 13, 2013) – Niko Resources Ltd. (“Niko” or the “Company”) (TSX – “NKO”), is pleased to provide the following updates:

Reserves Update

The Company has received the final draft of the reserve evaluations for the D6 and NEC-25 Blocks in India and Block 5(c) in Trinidad and Tobago, and the final reserve evaluation for Block 9 in Bangladesh from independent petroleum engineering firms. The evaluations for the D6 and NEC-25 Blocks in India and Block 5(c) in Trinidad and Tobago are subject to final review and signoff by the independent reserve engineering firm. These evaluations have been prepared in accordance with National Instrument 51-101 - Standards of Disclosure for Oil and Gas Activities and the Canadian Oil and Gas Evaluation Handbook, with an effective date of March 31, 2013.

Highlights of the evaluations are as follows:

Total Company Reserves

- ~160% increase to ~550 Bcfe of total proved reserves, resulting in a proved reserve replacement ratio of over 700%
- ~110% increase to ~800 Bcfe of total proved plus probable reserves, resulting in a proved plus probable reserve replacement ratio of over 850%
- ~90% increase to ~\$1.3 Billion in estimated aggregate after-tax net present value of future net revenue attributable to proved plus probable reserves (discounted at 10 percent and estimated using forecast prices and costs)

Producing Fields in D6 Block in India

- Virtually no revision to combined proved reserves on a gas equivalent basis
- Positive revisions to combined proved plus probable reserves

Block 9 in Bangladesh

- Significant positive proved reserve revisions

Reclassification of Contingent Resources to Reserves

- Significant proved and proved plus probable reserves additions for:
 - R-Series and Satellite Area development projects in the D6 Block in India
 - J-Series development project in the NEC-25 Block in India
 - Endeavour/Bounty project in Block 5(c) in Trinidad and Tobago

Complete details of the Company's reserves and future net revenues attributable thereto will be contained in its Annual Information Form for the year ended March 31, 2013 which will be available on SEDAR at www.sedar.com on or before June 30, 2013.

“This is a very positive reserve story for Niko. And not reflected in these reserves is the recently announced MJ-1 gas condensate discovery in the D6 Block in India, which we feel could add significantly to future reserves,” said Edward Sampson, Chairman, President and CEO of the Company.

Exploration Update

The Pananda-1 exploration well in the North Makassar block, located offshore Kalimantan in the deepwater Makassar Strait of Indonesia, was drilled in water depth of 7,433 feet to a total depth of 19,685 feet in 50 days, and an 80 foot gas interval was identified in the upper section of the well. Drilling confirmed the presence of hydrocarbons in a previously untested Middle Miocene turbidite package in a basin floor setting. A thick package of over 700 feet of very fine grained distal turbidites was drilled, although poor reservoir properties indicate non-commerciality at this location. The Pananda-1 well is situated approximately 40 kilometres southeast of the Chevron-led deepwater development project at Gehem field.

Additional prospectivity in the Middle Miocene turbidite play remains to be evaluated in the vicinity of Pananda-1. Niko holds a significant acreage position in this play trend along with joint venture partners Statoil, Eni, GDF Suez and Black Platinum Energy.

The Ocean Monarch drilling rig is mobilizing to the Cendrawasih PSC in Eastern Indonesia, where it will spud the Elang-1 well in early July, 2013. The Company has reached an agreement with Repsol SA in which a Repsol subsidiary company will become a joint venture participant in the Cendrawasih PSC. As a result of the farmout, Niko will operate with a 70% interest and Repsol will have a 30% working interest in the PSC. The transfer of interest is subject to approval by the Government of Indonesia.

For further information, please contact:

Niko Resources Ltd. (403) 262-1020, Edward Sampson, Chairman of the Board, President & CEO, or Glen Valk, 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 reserves, future net revenues associated therewith, reserve replacement, exploration potential in respect of the Middle Miocene turbidite play in the vicinity of Pananda-1, future drilling activity and the pending farmout with Repsol SA. These forward looking statements are based on certain key expectations and assumptions of management, including geological interpretations of exploratory prospects, access to capital and timely receipt of governmental approvals and, in the case of reserves and future net revenues, the expectations and assumptions of qualified independent reserves evaluators. The reader is cautioned that the assumptions used in the preparation of such forward looking information, although considered reasonable at the time of preparation, may prove to be incorrect. Actual results achieved 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; 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; uncertainties as to the availability and cost of financing; 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; and other factors, many of which are beyond our control. Additional risks and uncertainties are described in the Company's Annual Information Form which is filed on SEDAR at www.sedar.com. 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.

Notice Regarding Reserve Disclosures

Statements relating to "reserves" are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated, and can be profitably produced in the future. The independent evaluations of our reserves are based on a number of assumptions relating to factors such as initial production rates, production decline rates, ultimate recovery of reserves, timing and amount of capital expenditures, marketability of production, future prices of crude oil, natural gas liquids and natural gas, operating costs, anticipated operating costs, well abandonment and salvage values and government levies that may be imposed during the producing life of the reserves. Moreover, there is no assurance that the forecast price and cost assumptions contained in the evaluations will be attained and variances could be material. The information with respect to net present values of future net revenues from reserves presented throughout this press release are estimated values and do not represent fair market value.

The reserves replacement ratio is calculated for a specified period utilizing the applicable proved or proved plus probable gas-equivalent reserves additions divided by gas-equivalent production.

Disclosure provided herein in respect of Bcfes may be misleading, particularly if used in isolation. A Bcfe conversion ratio of 1 Mbbbl: 6 MMcf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the fixed prices of natural gas currently received by the Company as compared to the current price of crude oil is significantly different from the energy equivalency of 1:6, utilizing a conversion ratio of 1:6 may be misleading as an indication of value.