

## Niko Provides Updates

CALGARY, ALBERTA (Marketwired – November 1, 2013) – Niko Resources Ltd. (“Niko” or the “Company”) (TSX – “NKO”) provides the following updates:

### *Financing Updates*

#### Potential Refinancing of the Company’s Credit Facility

The Company continues to progress options to refinance its credit facility to provide increased funding for future capital programs.

#### Credit Facility

The Company is working with its credit facility syndicate banks on a deferral to November 29, 2013 of the date for the re-determination of the borrowing base under its credit facility and to December 31, 2013 for any required adjustment to outstanding borrowings to reflect the new borrowing base, and has requested a waiver of a provision in a previous consent agreement regarding a restriction on the use of cash balances.

### *Drilling Contracts*

The Company has outstanding invoices with Diamond Offshore and is in discussions regarding payment and its obligations under the contracts for the Ocean Monarch and Ocean Lexington rigs.

#### **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](http://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 the re-financing of the Company's credit facility, the re-determination of the Company's borrowing base under the credit facility and negotiations relating to its drilling contracts. These forward looking statements are based on certain key expectations and assumptions of management, including anticipated market conditions and the anticipated results of future operations of the Company. 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 and there can be no assurance that the Company will be successful in its negotiations with respect to the refinancing, credit facility or drilling contracts. 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: general economic, market and business conditions; industry capacity; risks associated with oil and gas operations, such as operational risks in exploring for, developing and producing crude oil and natural gas; uncertainties as to the availability and cost of financing; fluctuations in currency exchange rates; actions by governmental authorities including changes in laws and increases in taxes; risks in conducting foreign operations; 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.