

Niko Resources Ltd. Announces Private Placement of Equity Securities

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CALGARY, ALBERTA (December 19, 2013) – Niko Resources Ltd. ("Niko" or the "Company") (TSX – "NKO") is pleased to announce that it has entered into definitive subscription agreements for the issuance and sale of 16,853,578 subscription receipts of Niko ("Subscription Receipts") at a price of Cdn.\$1.9715 per Subscription Receipt for gross proceeds of approximately \$33 million (the "Offering").

The Subscription Receipts will be issued pursuant to the terms of a subscription receipt agreement (the "Subscription Receipt Agreement"). The Subscription Receipt Agreement will provide, among other things, that each Subscription Receipt will be automatically exchanged, without payment of any additional consideration, into one common share in the capital of the Company ("Common Share") upon the satisfaction or waiver of all conditions to the advance of not less than US\$320 million pursuant to a loan agreement (the "Loan Agreement") under the previously announced US\$340 million loan facility ("Loan Facility"). The gross proceeds of the Offering will be held by the subscription receipt agent until this condition is met.

If the Loan Facility does not fund on or before December 31, 2013, the holders of Subscription Receipts will be entitled to have the full purchase price of the Subscription Receipts returned to them.

The closing of the Offering is expected to occur on or about December 20, 2013. The closing is also subject to customary closing conditions. Closing of the Loan Facility is also expected to occur on December 20, 2013 or in any event on or prior to December 31, 2013, subject to execution of definitive agreements and customary closing conditions.

The Company plans to use the net proceeds from the Offering to repay a portion of the remaining balance of the Company's 7% senior unsecured notes.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities of Niko in the United States. The Subscription Receipts and the Common Shares described in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered, sold or delivered in the United States absent registration or an applicable exemption from registration requirements.

For further information, please contact:

Niko Resources Ltd. (403) 262-1020, Jake Brace, Incoming President (effective January 1, 2014) 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 the closing of the Offering, the definitive terms of the Subscription Receipt Agreement and the Subscription Receipts, the Loan Facility and Loan Agreement and the use of proceeds from the Offering. These forward looking statements are based on certain key expectations and assumptions, including the intended use of proceeds of the Offering, the timely receipt of the customary approvals for the Offering 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; decisions or approvals of regulatory or administrative bodies; risks and uncertainties associated with the debt and equity capital markets; 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. The forward-looking information is presented as of the date of this press release, and the Company assumes no

obligation to update or revise such information to reflect new events or circumstances, except as required by law. Because of the risks, uncertainties and assumptions inherent in forward-looking information, readers should not place undue reliance on this forward-looking information.