

Niko Announces Favourable Judgment from Indian Court on Income Tax Holiday Claims

CALGARY, ALBERTA (March 30, 2015) – Niko Resources Ltd. (“Niko” or the “Company”)(TSX – “NKO”) is pleased to announce that the High Court of Gujarat in India has issued a favourable judgment on the retrospective application of the definition of undertakings and whether or not mineral oil includes natural gas for the purposes of the income tax holiday claims for the Company’s fields in India.

The judgment states that the Government of India’s retrospective application of the definition of undertakings as “all blocks licensed under a single contract shall be treated as a single undertaking” is clearly unconstitutional and has been struck down. As such, the Company’s position that an undertaking can be defined as a well or cluster of wells has been upheld for the purposes of the tax holiday provisions in the Income Tax Act in India.

The judgment also states that the term “mineral oil” for the purposes of the tax holiday provisions in the Income Tax Act in India takes within its purview both petroleum products and natural gas.

The judgment of the High Court can be challenged before the Supreme Court of India within 90 days from the date of the order of the High Court.

For further information on the tax holiday claims and the impact on the Company’s financial statements, please see note 24(e) to the Company’s Interim Condensed Consolidated Financial Statements for the three and nine-month periods ended December 31, 2014, filed on the Company’s SEDAR profile at www.sedar.com.

For further information, please contact:

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