

NIKO SIGNS PRODUCTION SHARING AGREEMENTS IN PAKISTAN

Niko Resources Ltd. (TSX – NKO) is pleased to announce the company has signed four (4) Offshore Production Sharing Agreements (PSA's) with the President of the Islamic Republic of Pakistan and Government Holdings (PVT) Limited, through the Secretariat of the Ministry of Petroleum and Natural Resources.

Niko will have a 100% Participating Interest in the Blocks.

The Blocks are located in the Arabian Sea near the City of Karachi and are designated as:

Block No. 2466-7 (OFFSHORE INDUS NORTH)

Block No. 2466-6 (OFFSHORE INDUS Z)

Block No. 2465-3 (OFFSHORE INDUS X)

Block No. 2465-4 (OFFSHORE INDUS Y)

The Blocks are situated in the Indus Fan system, the second largest submarine fan in the world and cover an area of approximately 10,000 sq. km.

Water depths range from transition zones (onshore to offshore) to deep water.

Some key features of the fiscal terms include:

- No contract signing bonus
- 85% of oil or gas production available for cost recovery
- Royalty of 0% on gross production for first 48 months following start of commercial production and increases to a maximum of 12.5% in the 7th year of production
- Royalty of 5.0% on gross production for months 49 – 60
- Maximum Royalty of 12.5%
- Contractor receives 80% of Profit Oil up to first 100 mmbbl; 90% of Profit Gas up to 100 mmboe;
- Higher Profit Oil/Gas percent for recovery from deeper horizons
- Oil pricing is based on basket of Arabian/Persian Gulf crude oils plus or minus quality differential
- Gas is priced calculated using a Gas Price Ceiling adjusted by Reference Crude Price based on basket of Arabian/Persian Gulf crude oil imported into Pakistan.

The Initial Term of the exploration work as per the Agreements is for five (5) years. In each block a minimum of 200 sq. km. of 3D seismic is to be acquired in the first Phase of

the Initial Term. The minimum work program for each block for the entire 5 year initial Term is 820 work units.

Work in the country will begin immediately to establish an operating presence and organize the seismic survey work within the first year of the Contract.

March 3, 2008

For further information, please contact:

Niko Resources Ltd. (403) 262-1020, Edward S. Sampson, Chairman of the Board, President and Chief Executive Officer or Murray Hesje, Vice President, Finance or visit the Company's website at www.nikoresources.com.

Certain statements in this press release are forward-looking statements. Specifically, this press release contains forward-looking statements relating to management's approach to operations, estimates of future sales, production and deliveries, business plans for drilling and development, estimated amounts and timing of capital expenditures, anticipated operating costs, royalty rates, cash flows, transportation plans and capacity, anticipated access to infrastructure or other expectations, beliefs, plans, goals, objectives, assumptions and statements about future events or performance. The reader is cautioned that the assumptions used in the preparation of such information, although considered reasonable by Niko at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Such factors include, but are not limited to: 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 productions, 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 the Company's 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 administrative tribunals; risks in conducting foreign operations (for example, political and fiscal instability or the possibility of civil unrest or military action in countries such as India and Bangladesh); the effect of acts of, or actions against international terrorism; and other factors, many of which are beyond the control of Niko. There is no representation by Niko that the actual results achieved during the forecast period will be the same in whole or in part as those forecast.