

## **Niko Provides Update on Indian Gas Price**

CALGARY, ALBERTA (March 31, 2016) – Niko Resources Ltd. (“Niko” or the “Company”)(TSX – “NKO”) provides the following updates on the prices for current and potential future natural gas sales from the D6 Block in India:

### *Natural Gas Prices for April 1, 2016 to September 30, 2016 for Fields Under Production as at December 31, 2015*

In accordance with the New Domestic Natural Gas Guidelines, 2014, issued in October 2014, the Government of India (“GOI”) has issued a notification that the price for the period of April 1, 2016 to September 30, 2016 will be \$3.06 / MMbtu based on the gross calorific value of the sales gas. This price will be applicable to fields under production as at December 31, 2015 and represents a decrease of approximately 20 percent from the price for natural gas sales from October 1, 2015 to March 31, 2016.

### *Natural Gas Prices for April 1, 2016 to September 30, 2016 for Gas Produced from Discoveries in High Temperature - High Pressure, Deepwater, and Ultra Deepwater Areas that had not Commenced Production as of January 1, 2016*

In addition, in accordance with the GOI’s decision of March 10, 2016 on marketing including pricing freedom for the gas to be produced from discoveries in high pressure-high temperature, deepwater and ultra deepwater areas, the GOI issued a notification that the price for the period of April 1, 2016 to September 30, 2016 for gas produced from discoveries in high temperature-high pressure, deepwater, and ultra deepwater areas that had not commenced production as of January 1, 2016 would be \$6.61 / MMbtu based on the gross calorific value of the sales gas.

The announcement of the Indian domestic gas prices for the period of October 1, 2016 to March 31, 2017 is expected to occur in September 2016.

For further information, please contact:

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