

Niko Resources Ltd. Spuds First Indonesia Well

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CALGARY, ALBERTA -- ([Marketwire](#) - April 23, 2012) - [Niko Resources Ltd.](#) ("Niko") (TSX: NKO) is pleased to announce that Zaratex N.V as operator of the Lhokseumawe PSC has initiated drilling operations on the Candralila-1 well in western Indonesia. Niko recently took a 30% non- operating participating interest in the PSC (government approvals pending). The Candralila-1 well is the first of two wells to be drilled back to back on the block using the Hercules 208 jack-up rig. Unrisked recoverable reserve estimates for the complex of shallow water prospects in which the Candralila well is found range from a most likely value of approximately 130MMBOE with upside potential in excess of 400MMBOE. The well is located approximately 18 kilometers from the Arun field that is supported by an underutilized LNG plant.

The PSC also contains deep water prospects and as previously announced Niko expects its deep water rig to arrive on location this September.

April 23, 2012

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.

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