

Niko Provides Updates

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CALGARY, ALBERTA--(Marketwired - Oct 1, 2013) - [Niko Resources Ltd.](#) ("Niko" or the "Company") (TSX:NKO) is pleased to provide the following updates:

Farm-outs, Non-core Asset Dispositions, and Other Arrangements Update

Farm-out of Grand Prix PSC in Madagascar

Approval has been received from the Government of Madagascar for the previously announced farm-out of a 40% interest in the Grand Prix PSC to OMV, an integrated international oil and gas company, with Niko retaining a 35% working interest. Proceeds related to this transaction are to be received from OMV by October 3rd.

Financing Updates

Credit Facility

The Company is working with its credit facility syndicate banks on a deferral to October 31, 2013 of the date for the re-determination of the borrowing base under its credit facility and to November 30, 2013 for any required adjustment to outstanding borrowings to reflect the new borrowing base. The funds to be received from OMV will be placed in escrow, to be used, if required, to fund any potential reduction in outstanding borrowings.

Potential Refinancing of the Credit Facility

The Company continues to progress options to refinance its credit facility to provide increased funding for future capital programs.

Forward-Looking Information

Certain statements in this press release constitute forward-looking information. Specifically, this press release contains forward looking information relating to various governmental approvals, proceeds from various agreements, the Company's working interest in various PSCs, the re-determination of the Company's borrowing base under the credit facility and the re-financing of the Company's credit facility. These forward looking statements are based on certain key expectations and assumptions of management, including anticipated market conditions. The reader is cautioned that the assumptions used in the preparation of such forward looking information, although considered reasonable at the time of preparation, may prove to be incorrect and there can be no assurance that the expected proceeds from agreements will occur or occur on terms acceptable to the Company. Actual results achieved 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: risks associated with market conditions; risks associated with oil and gas operations including equipment failures or accidents; the ability of suppliers and third party contractors to meet commitments; pressure or irregularities in geological formations; and adverse weather conditions. 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.

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