

NioGold Commences Exploration Drilling In New Sector At Malartic

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Val-d'Or, Quebec - March 3, 2011 - [NioGold Mining Corporation](#) (TSX-V:NOX) ("NioGold" or the "Company") has begun site preparation for the mobilisation of a drill rig to the southern portion of the Company's large Malartic Block property, located 20 kilometres west of Val-d'Or and directly adjacent to [Osisko Mining Corp.](#)'s ("Osisko") Canadian Malartic mine development project.

NioGold plans an initial 6,000 metres of exploration drilling to investigate sedimentary formations on the north side of the famous Cadillac fault in proximity to the Canadian Malartic and Barnat deposits and Jeffrey Zone being developed by Osisko. The Canadian Malartic project presently boasts open pit reserves of 245.8 million tonnes at an average grade of 1.13 g/t Au for 8.97 million contained gold ounces. Canadian Malartic is now recognised as a porphyry-type gold system hosted within diorite porphyry intrusions and altered sediments on the south side of the Cadillac fault.

Despite the obvious potential within the southern portion of the Malartic Block property, no sustained exploration programs have been conducted over the area in the past, in part due to the lack of rock exposure. NioGold ranks this sector as a high priority target for a new discovery. The drilling will test a combination of magnetic, electro-magnetic and induced polarisation geophysical anomalies and gold in-soil anomalies.

This news release was reviewed by Rock Lefrançois, P.Geol. (OGQ), the Company's President and a Qualified Person as defined by National Instrument 43-101.

The above information regarding the Canadian Malartic Project was obtained from technical reports available on the Osisko website, and should be read in reference to the full reports, including all cautionary statements and disclaimers therein. NioGold has not independently verified and does not accept responsibility for the adequacy or accuracy of the information contained in the report.

NioGold Mining Corporation - « On Canada's Golden Highway »

NioGold Mining Corporation is a mineral exploration company focused on GOLD. The Company's flagship projects are located in the Cadillac - Malartic - Val-d'Or stretch of the prolific Abitibi gold mining district, Province of Quebec, Canada. The Cadillac, Malartic and Val-d'Or mining camps have produced over 45 million ounces of gold since the 1930's and presently encompasses seven producing gold mines and a major mine development project (Canadian Malartic, Osisko Mining). NioGold's land holdings within the Abitibi presently cover 125 km² and encompass three former gold producers, namely the Norlartic, Kierens (First Canadian), and Marban mines that collectively produced 600,000 ounces of gold. NioGold has outlined Indicated resources of 598,000 ounces gold and Inferred resources of 361,000 ounces gold in and around these deposits.

NioGold's experienced and qualified technical team will ensure the successful advancement of the Company's projects towards the highest quality mineral resources. NioGold invites you to visit the company website at www.niogold.com.

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This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties.

CAUTIONARY NOTE TO U.S. INVESTORS

The United States Securities and Exchange Commission permits U.S. mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this news release, such as '‘measured resources', '‘indicated resources' and '‘inferred resources', which the SEC guidelines strictly prohibit U.S. registered companies from including in their filings with the SEC. U.S. investors are urged to consider closely the disclosure in our Form 20-F. The news release contains information about adjacent properties on which we have no right to explore or mine. U.S. investors are cautioned that mineral deposits on adjacent properties may not be indicative of mineral deposits on our properties.

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