

New Ludovick Zone in Malartic Returns 8.17 g/t Au Over 3.1 Metres

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VAL-D'OR, Nov. 22, 2011 - [NioGold Mining Corporation](#) ('NioGold' or the 'Company') is pleased to provide an update on the 2011 exploration drilling program conducted on the Company's wholly-owned Malartic Block property, located in the Malartic gold camp, Abitibi region of Quebec.

A \$2.5-million program began in April and is scheduled to be completed by late December. Three drill rigs are currently in operation. Highlights are given for the first 24 holes (CW11016 to 039) drilled within the southern portion of the property:

- Two important altered, veined and sulphide mineralised shear zones were discovered in sedimentary rocks;
- The property covers a potential four to five-kilometre unexplored strike extent of these newly recognised mineralised structures;
- The first mineralised shear, named the Ludovick zone, was initially intersected in hole CW11-016 a vertical depth of 70 meters (see news release dated May 4, 2011);
- The 8.6-metre wide mineralised structure returned gold values averaging 3.15 g/t Au over 6.5 metres including an interval of 12.65 g/t Au over 0.9 metre;
- This intersection lies 2.7 kilometres west of the former Camflo mine (Barrick Gold, 8.9Mt @ 5.8 g/t Au, 1.7 million ounces gold production);
- Follow-up hole CW11021, drilled 100 metres on strike to the west of hole CW11016, intersected the Ludovick zone at a vertical depth of 75 metres. The zone returned gold values averaging 5.10 g/t Au over 5.2 metres including 8.17 g/t Au over 3.1 metres;
- A second 9.1-metre wide mineralised shear zone was intersected 350 metres to the south of the Ludovick structure in hole CW11018 at a vertical depth of 65 metres. Gold values up to 1.55 g/t Au were returned from the structure;
- First pass grid drilling of the newly recognised Ludovick zone will be conducted during the winter due to wet ground conditions over the area;
- The program has now shifted to the northern half of the property to investigate an unexplored four-kilometre stretch of the gold bearing Norbenite-Marbanite fault zone.

Malartic Block exploration drilling program

Several targets were identified on the extensive Malartic Block land holdings (150 mining claims, 5,400 hectares) with a priority given to investigate under-explored sectors where favourable geological and structural settings were identified from comprehensive compilation work.

The program commenced within the southern portion of the property in order to explore sedimentary sequences of the Kewagama and Cadillac Groups and an intervening wedge of the prolific Blake River Group volcanics. The targets lie to the north of the famous Cadillac fault and the Canadian Malartic gold mine (Osisko Mining Corporation) and to the west on the former Camflo gold mine. To date, 24 drill holes (CW11016 to 039) were completed in the sector for a total of 6,228 metres of drilling. The holes tested a combination of magnetic, electro-magnetic and induced polarisation geophysical anomalies and gold in-soil anomalies.

The program has now shifted to the northern half of the property to explore a four-kilometre stretch on the gold mineralised Norbenite-Marbanite fault. The sector of interest is located five kilometres on strike to the northwest of the Marban and Norlartic deposits presently being developed on the Marban Block property by NioGold and partner Aurizon Mines Ltd.

Technical Info, QA/QC and Qualified Persons

Reported intervals are in core lengths but are anticipated to be close to true width as the holes were drilled at high angle to the principal local structural orientation.

Diamond drill holes were drilled with NQ-size core in order to obtain larger sample volumes of the mineralised zones. The core was sealed delivered by the drilling contractor to NioGold's facilities located at the Norlartic mine site. The core was photographed for reference, logged and mineralised sections were sawed in half. Sample lengths vary between 0.5 to 1.5 metres. Half core samples were bagged, sealed and delivered to ALS Chemex in Val-d'Or, Quebec, an accredited laboratory. The remaining core is stored on site for reference. Samples were assayed by the fire-assay method using an atomic absorption finish on a 50-gram pulp split. A quality assurance and quality control program (QA/QC) was implemented by NioGold and the laboratory to insure the precision and reproducibility of the analytical method and results. The QA/QC program includes the insertion of standards, blanks and field duplicates in the sample batches sent to the laboratory and a systematic re-assaying of samples returning values above 2 g/t Au by the fire-assay method using a gravimetric finish. As well, pulps grading above 0.5 g/t Au are sent to Bourlamaque Assay Laboratories Ltd. in Val-d'Or for check assaying.

The drilling program is conducted under the supervision of Yan Ducharme, M.Sc., P.Geo. (OGQ), the Company's Exploration Manager and a Qualified Person as defined by National Instrument 43-101. This news release was prepared by Rock Lefrancois, P.Geo. (OGQ), the Company's President and a Qualified Person as defined by National Instrument 43-101.

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[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. For information on NioGold Mining Corporation contact:

[NioGold Mining Corp.](#)

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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 may contain 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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