

NioGold Mining Corp. Provides Exploration Update in the Malartic Gold Camp

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VAL-D'OR, QC - Feb 8, 2012 - [NioGold Mining Corporation](#) (TSX VENTURE: NOX) ("NioGold" or the "Company") is pleased to provide updates on exploration programs conducted on the Company's flagship projects located in the Malartic gold camp, Abitibi region of Quebec.

- \$5-million second phase program is in progress on the Marban Block property under the terms of the Aurizon Mines Ltd. earn-in agreement;
- 34,000 metres of drilling and updated resource estimates are planned to be completed by the end of the second quarter 2012;
- Twenty-six (26) holes and 5 extensions of previous holes, for a total of 9,500 metres, have been completed to date. Initial results are expected within four weeks;
- Fifty-seven (57) exploration holes, for a total of 17,600 metres, were drilled in 2011 on the adjoining Malartic Block property;
- Results are pending for holes completed in the northern half of the property;
- Drilling operation will resume in the next few days to follow-up on the Ludovick gold zone discovered in the southern portion of the property.

Marban Block

A \$5-million second phase program is in progress on the Marban Block property under the terms of the [Aurizon Mines Ltd.](#) ("Aurizon") earn-in agreement (see news release dated November 1, 2011). The program includes 34,000 metres of diamond drilling, mainly on the Marban deposit, updated resource estimates and basic technical studies, including metallurgical tests.

Drilling operation commenced on December 13 and four drill rigs are currently in operation to expand the Marban deposit gold resources. Twenty-six (26) holes and 5 extensions of previous holes, for a total of 9,500 metres, have been drilled to date. Initial results are expected within four weeks. The second phase program and updated resource estimates are expected to be completed by the end of the second quarter of 2012.

The first phase program was completed in August 2011, and consisted of 50,253 metres of diamond drilling (170 holes, 8 extensions) at a total cost of \$6 million. Highlights include the identification of two new gold zones surrounding the former Marban mine named the 'High Grade Western Zone' and 'Eastern Down Dip Zone' (see news release dated September 19, 2011).

Aurizon can earn up to a 65% interest the Marban Block property under the terms of an option and joint venture agreement dated July 5, 2010 between NioGold and Aurizon. The initial 50% interest can be earned by incurring expenditures of \$20 million over three years, completing an updated NI 43-101 compliant mineral resource estimate, and by making a resource payment for 50% of the total gold ounces defined by the mineral resource estimate. NioGold remains the project operator during the initial earn-in period.

Malartic Block

The 2011 exploration drilling program on the Company's large Malartic Block property commenced on April 2 and was completed on December 22. Fifty (57) holes were drilled for a total of 17,600 metres.

Twenty-four (24) holes were completed within the southern portion of the property as a first pass investigation of sedimentary sequences of the Kewagama and Cadillac Groups and an intervening wedge of the prolific Blake River Group volcanics. The targeted sector lies 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 (Barrick Gold, 8.9Mt @ 5.8 g/t Au, 1.7 million ounces gold production). The holes roughly form two

continuous NE-SW oriented fences spaced about 2,500 metres apart.

Highlights for the first 24 holes were given in a news release dated November 22, 2011, that included the discovery of a wide mineralised shear, named the Ludovick zone, which returned gold mineralised intervals at shallow depths of 3.15 g/t Au over 6.5 metres, including 12.65 g/t Au over 0.9 metre, in hole CW-11-016 and 5.10 g/t Au over 5.2 metres, including 8.17 g/t Au over 3.1 metres, in follow up hole CW-11-021. These intersections are located 2.7 kilometres west of the former Camflo mine.

The drilling program shifted to the northern half of the property in late October to explore a four-kilometre stretch of the gold mineralised Norbenite-Marbanite fault system. The sector of interest is located five kilometres on strike to the northwest of the Marban and Norlartic deposits located on the Marban Block property.

The objective of this second phase of the program was a systematic first pass investigation of the sector with 500-metre spaced NNE-SSW drill hole fences, oriented perpendicular to the local general trend of the stratigraphic units and first-order deformation zones. The program also tested isolated targets identified from the compilation work and the CARDS (computer aided resources detection system) study completed by Diagnos Inc. in March, 2011. Results are pending.

The Company is gearing up to mobilise a drill rig in the next few days to the southern half of the Malartic Block property to follow up on the Ludovick zone and to complete the first pass of widely spaced fence drilling initiated in 2011. The program will consist of about 5,000 metres, including 1,000 metre to follow up laterally and at depth on the Ludovick zone.

The drilling programs are 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 Lefrançois, P.Geo. (OGQ), the Company's President and a Qualified Person as defined by National Instrument 43-101.

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.

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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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