

NioGold Mining Corporation Announces New Zone Discovered Hole Returned 19.21 G/T AU Over 5.6 Metres

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Val-d'Or, Quebec - August 15, 2012 - [NioGold Mining Corporation](#) (TSX-V:NOX) (OTCQX:NOXGF) ("NioGold") reports that Phase Two exploration on its Marban Block property in Quebec has identified a new high grade gold zone and extended the Marban deposit on strike and at depth. The results from 31 drill holes conclude a very successful program conducted under the \$20 million earn-in option to be spent by [Aurizon Mines](#) ("Aurizon") on the property. Approximately \$9 million remains on the commitment. The Marban Block is located in the Malartic gold camp, Abitibi region of Quebec.

The new gold zone was discovered at about 500 metres north of the Marban deposit and at 350 metres south of the Norlartic deposit. Two holes intersected a mineralized dioritic dike.

The results of the new zone are:

- 19.40 g/t Au over 1.2 m on section 3600 at a vertical depth of 92 m (MB-12-323)
- 19.21 g/t Au over 5.6 m on section 3600 at a vertical depth of 215 m (MB-12-324)

This discovery occurred in the 13 exploration holes which were drilled outside the Marban deposit limits. One hole investigating the stratigraphy of the Marban deposit at great depth revealed the continuity of the Marban system down to a depth of 780 vertical metres with hole MB-12-322 (1.77 g/t Au over 6.5 m) which is about 450 metres from the deepest information on that section of the deposit. North of the Marban deposit, a group of 5 holes intersected the Norlartic system thus confirming its eastern extension.

Results from the 18 others holes that were drilled on the Marban deposit are distributed on a strike of 1,025 meters and include the Eastern Down Dip Zone ("EDDZ") and Western High Grade Zone ("WHGZ").

Drilling highlights from the EDDZ include:

- 3.74g/t Au over 6.4 m on section 4700 at a vertical depth of 245 m (MB-12-317)
- 4.51 g/t Au over 6.0 m on section 4600 at a vertical depth of 375 m(MB-12-319)

In-fill drill holes on the WHGZ include the following highlights:

- 19.35 g/t Au over 1.2 m on section 3725 at a vertical depth of 100 m (MB-12-309)
- 20.70 g/t Au over 0.7 m and 14.65 g/t Au over 1.2 m on section 3675 at a vertical depth of 50 m and 60 m respectively (MB-12-312)
- 1.31 g/t Au over 19.7 m on section 3700 at a vertical depth of 35 m (MB-12-314)
- 21.40 g/t Au over 0.9 m on section 3850 at a vertical depth of 30 m (MB-12-327)

"These are extremely encouraging results," said Mike Iverson, NioGold's Chairman and CEO. "We made a new discovery between the Marban and Norlartic deposits. We extended the Eastern Down Dip Zone with wide, high-grade intervals, while in-fill drilling in the Western High Grade Zone continued to deliver high grade values over small widths and lower grade intervals over larger widths. We look forward to the Phase Three program, which NioGold and Aurizon expect to begin in late August or early September."

Exploration holes results

Hole	Easting	Northing	Azimuth	Dip	Hole Length	From	To	Length	Grade	Zones
	(m)	(m)			(m)		(m)	(m)	(g/t Au)	
Collar coordinates in the Marban grid										
MB-12-320	3600	4621	N180°	-56°	813.6	19.3	38.6	19.3	1.03	
					incl	19.3	27.6	8.3	1.60	
MB-12-321	4000	4635	N178°	-62°	1206.0	144.4	150.3	5.9	2.04	
						661.2	661.9	0.7	2.99	
						747.0	748.2	1.2	4.44	
MB-12-322	4000	4750	N178°	-67°	1061.0	862.0	868.5	6.5	1.77	
MB-12-323	3600	4867	N178°	-54°	909.0	172.2	173.4	1.2	19.40	New dike
MB-12-324	3600	4867	N178°	-75°	1035.0	215.6	221.2	5.6	19.21	New dike
Collar coordinates in the Norlartic grid										
MB-12-330	9+00 E	1+20 S	N210°	-50°	254.0	212.0	217.1	5.1	1.23	
MB-12-331	11+00 E	0+00	N210°	-50°	348.0	169.8	173.4	3.6	1.81	Norlartic
						307.0	309.4	2.4	1.98	
MB-12-332	11+00 E	1+50 S	N210°	-50°	240.0	59.3	61.9	2.6	2.24	Norlartic
MB-12-333	6+00 E	0+81 S	N210°	-45°	200.0	70.8	72.0	1.2	0.81	Norlartic
MB-12-337	12+00 E	1+00 S	N210°	-50°	201.0	118.7	125.8	7.1	0.68	Norlartic
Collar coordinates in the UTM Nad 83 Zone 18 grid										
MB-12-334	277538	5335240	N210°	-48	300.0	284.3	285.4	1.1	0.67	
MB-12-335	277428	5335060	N210°	-49	299.0	Nothing above 66 ppb				
MB-12-336	277315	5334880	N210°	-50	201.0	Nothing above 86 ppb				

Marban deposit results

Hole	Easting	Northing	Azimuth	Dip	Hole Length	From	To	Length	Grade	Zones
	(m)	(m)			(m)			(m)		

						(m)	(m)	(g/t Au)	
MB-12-307	3800	3975	N180°	-47°	228.0	143.7	146.0	2.3	3.08 D3
MB-12-308	3800	3915	N180°	-46°	186.0	118.0	123.0	5.0	1.43 D3
MB-12-309	3725	4050	N180°	-47°	281.0	128.8	130.0	1.2	5.89
						134.2	135.4	1.2	19.35
MB-12-310	3750	4028	N180°	-46°	251.0	131.4	132.6	1.2	8.06 2
						190.6	193.0	2.4	4.24 D3
MB-12-311	3750	3905	N180°	-46°	167.0	119.3	121.5	2.2	0.87
MB-12-312	3675	3950	N180°	-47°	209.0	61.9	62.6	0.7	20.70 2
						75.2	76.4	1.2	14.65
MB-12-313	3700	3925	N180°	-45°	182.0	93.6	106.8	13.2	1.07 E
MB-12-314	3700	3860	N180°	-45°	120.0	35.8	55.5	19.7	1.31 E
MB-12-315	3725	3910	N180°	-47°	170.0	88.6	93.3	4.7	1.19 E
MB-12-316	3900	3955	N180°	-46°	234.0	145.4	149.0	3.6	1.37
MB-12-317	4700	3983	N180°	-55°	522.0	297.6	304.0	6.4	3.74
						455.8	457.0	1.2	4.11
MB-12-318	3850	3870	N180°	-45°	164.0	70.2	73.1	2.9	5.57
MB-12-319	4600	4000	N180°	-57°	557.0	349.0	353.8	4.8	2.08 V
						383.1	384.0	0.9	9.22 W
						446.8	465.4	18.6	2.36
					incl	446.8	452.8	6.0	4.51
MB-12-325	4050	3820	N180°	-46°	140.0	40.2	41.4	1.2	8.32
						87.4	88.2	0.8	7.32
MB-12-326	4450	4127	N180°	-78°	693.0	193.5	196.3	2.8	3.47
						226.6	227.2	0.6	5.52
						532.7	533.8	1.1	9.77
MB-12-327	3850	4005	N180°	-45°	279.0	42.7	43.6	0.9	21.40
						180.5	181.3	0.8	7.75
						190.3	194.6	4.3	2.13
MB-12-328	4650	3925	N180°	-55°	480.0	278.0	280.1	2.1	4.07 M
MB-12-329	3900	4035	N180°	-47°	287.0	58.0	59.2	1.2	12.85
						96.5	97.3	0.8	10.55

Marban Block drilling

The 2010-2012 drill programs (Phase 1 and 2) totalled 84,911 metres (260 holes and 17 extensions). The Marban deposit received the bulk of the drilling with 68,861 metres (208 holes), among which 19,575 metres (74 holes) were in-filling at a 25x25 metres spacing pattern. The other holes were completing a 50x50 metres spacing pattern or making steps of 100 metres. The Norlartic deposit received 4,319 metres (21 holes) of in-fill drilling and 11,731 metres (31 holes) were drilled for exploring the Marban Block property mainly between the Norlartic and Marban deposits, but also some other targets on the property.

Aurizon Option

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 (see news release dated July 6, 2010).

Technical Info, QA/QC and Qualified Persons

Reported intervals are in core lengths but are anticipated to approximate true width, except where structural complexities occur, as the holes were drilled near perpendicular 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, except for holes that traversed underground workings which were completed using BQ-size core. 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 NioGold Vice president of exploration and a Qualified Person as defined by National Instrument 43-101. The news released was prepared by Mr. Ducharme.

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

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NioGold's experienced and qualified technical team are overseeing the advancement of these projects, with current drill programs underway targeting expansion of the resource base.

NioGold invites you to visit the company website at www.niogold.com.

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