

NioGold Mining Corp. Ludovick Zone Extended Over A Length Of 1.3 KM

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Val-d'Or, Quebec - November 06, 2012 -- [NioGold Mining Corporation](#) (TSX-V: NOX) (OTCQX: NOXGF) ("NioGold") is pleased to announce the results of its exploration drilling program in the southern part of the Malartic Block (100% owned by NioGold). This property is adjacent to the Marban Block property where the Norlartic, Kierens and Marban deposits have a collective resource estimate of 1.56 M ounces in the measured and indicated categories and 0.51 M ounces in the inferred category (see news release of September 7, 2012).

The results of the campaign show that the south-western part of the Malartic Block property, which is contiguous to Osisko's Canadian Malartic property, has occurrences of gold in every area that was investigated, indicating strong exploration potential for this underexplored part of the property.

The Ludovick zone was identified in 2011 with holes CW-11-016 (3.15 g/t Au over 6.5 m) and CW-11-021 (8.17 g/t Au over 3.1 m). The 2012 drilling campaign confirmed that this zone is an auriferous trend that extends over at least 1.3 km.

The highlights on the Ludovick zone are:

- 23.40 g/t Au over 1.0 m in hole CW-12-083 at a vertical depth of 115 m.
- 6.25 g/t Au over 0.7 m in hole CW-12-091 at a vertical depth of 170 m.

These intercepts are within a lower grade interval of mineralization. A parallel zone was also intersected 70 metres to the north with results of:

- 9.55 g/t Au over 1.1 m in hole CW-12-090 at a vertical depth of 22 m.

350 metres to the south of the Ludovick trend, within a lower grade interval of 0.58 g/t Au over 49.1 m, the following higher grade interval was encountered, demonstrating the potential similarity with Osisko's ground:

- 9.06 g/t Au over 2.0 m in hole CW-12-075 at a vertical depth of 115 m.

On the southern fence, near Osisko's Canadian Malartic property, each hole drilled returned anomalous gold values, sometimes over large widths. The best result was:

- 22.20 g/t Au over 1.0 m in hole CW-12-087 at a vertical depth of 85 m. This result was obtained on the field duplicate sample (one quarter split of the core), showing a probable nugget effect (the original sample yield 0.16 g/t Au).

The best result on the Western Fence is:

- 6.82 g/t Au over 1.0 m in hole CW-12-080 at a vertical depth of 110 m

Drill holes results:

Hole	Easting1	Northing1	Azimuth	Dip	Hole	Length (m)
Central Fence						
CW-12-073	716852	5337845	N205°	-42°	264.0	
CW-12-074	716915	5337490	N207°	-44°	85.0	
CW-12-075	716893	5337440	N205°	-45°	165.0	
		incl	158.8	161.0		2.2
Ludovick Zone						
CW-12-076	717642	5337420	N205°	-45°	252.0	
CW-12-083	716955	5337821	N203°	-45°	594.0	
		incl	167.1	168.1		1.0
CW-12-089	717246	5337578	N205°	-45°	258.0	
CW-12-090	717795	5337348	N205°	-45°	201.0	
			102.6	106.2		3.6
CW-12-091	717909	5337370	N204°	-55°	306.0	
CW-12-092	718032	5337399	N203°	-70°	504.0	
CW-12-093	718067	5337234	N208°	-45°	210.0	
			99.5	106.2		6.7
Western Fence						
CW-12-077	715892	5336910	N181°	-45°	255.0	
CW-12-078	715906	5336550	N180°	-45°	276.0	
CW-12-079	715897	5336720	N182°	-45°	249.0	
CW-12-080	715879	5337064	N183°	-45°	285.0	
CW-12-081	715876	5337312	N183°	-45°	321.0	
CW-12-082	715866	5337527	N184°	-45°	258.0	
			151.4	153.9		2.5
Southern Fence						
CW-12-084	716720	5336330	N205°	-45°	198.0	
CW-12-085	716503	5335774	N206°	-45°	198.0	
CW-12-086	716554	5335908	N204°	-45°	249.0	
			193.2	200.3		7.1
CW-12-087	716611	5336046	N205°	-45°	213.0	
CW-12-088	716806	5336146	N203°	-45°	207.0	
			133.3	134.3		1.0
			143.4	144.5		1.1
			157.5	160.0		2.5

1: UTM Nad 83 Zone 17

2: Value obtained on the field duplicate sample (1/4 of the core)

Based on these very promising results on the Malartic Block and other targets also present, a follow-up drilling program is being designed, targeting the following areas:

1. The Ludovick zone auriferous trend which is now 1.3 km long, might be extended to as much as 2.8 km since some holes drilled in 2011 (MB-11-029 and 030) intersected low grade intervals in the same geological context 1.5 km further to the northwest.
2. The Audet zone where there is a historical resource.
3. The southern part of the Malartic Block property which is adjacent to Osisko's property and where almost all the holes were gold bearing.
4. The Malartic Hygrade mine zones and the Camflo mine extension at depth.
5. The H zone where in 2009 and 2010 NioGold intercepted very interesting intervals near surface (5.42 g/t Au over 5.7 m in MH-10-078 and 0.90 g/t Au over 54.5 m in MH-10-033).
6. Test the north-western extension of Marban Block's Kierens mine, the North and the North-North zones.
7. Several additional showings need to be assessed to verify if a follow up is warranted.

A figure is illustrating the southern part of the Malartic Block. (click here)

Malartic Block drilling

The drilling campaign was conducted in the spring and totalled 5,548 metres in 21 holes. The program was performed in the southwestern part of the property. Seven (7) holes for 2,325 m investigated the extensions of the Ludovick zone. A central fence of three (3) holes for 514 m explored just south of the Ludovick zone. A western fence of six (6) holes for 1,644 m tested numerous geophysical anomalies which have been identified during the property compilation work. The southern fence consisted of five (5) holes for 1,065 m targeting the southern geological units from the Cadillac Group and directed at understanding the context and comparison to Osisko's Canadian Malartic property which is contiguous.

Marban Block drilling

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).

After \$6M (Phase 1) of exploration expenditure, the resource estimate for the property is now at 1.56 M ounces in the measured and indicated categories and 0.51 M ounces in the inferred category, representing an increase of 260% and 141% respectively.

A \$5M (Phase 2) exploration program is currently being integrated in an update of the resource estimate.

For the remaining \$9M (Phase 3) exploration program, several targets are under consideration:

- Extend the resource of the Norlartic and Kierens deposits and investigate further their open pit potential.
- Increase the amount of ounces inside the Marban deposit pit shell.
- Test and expand the North, North-North and Gold Hawk zones to integrate them in a 43-101 compliant resource estimate.
- Extend the Eastern Down Dip zone of the Marban deposit.
- Investigate the new discovery made during Phase 2, the southeast extension of the Norlartic system, the felsic intrusion in the hanging wall of the Marban deposit and two gold bearing areas which seem to be the north extension of the Marban deposit.

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, which is 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's Vice-president Exploration and a Qualified Person as defined by National Instrument 43-101. This news release was prepared by Mr. Ducharme

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

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projects are located in the Cadillac - Malartic - Val-d'Or region of the prolific Abitibi gold mining district Quebec. The Cadillac, Malartic and Val-d'Or mining camps have produced over 45 million ounces of gold since the 1930's and presently encompass six producing gold mines including Osisko Mining's new Canadian Malartic operations. NioGold's land holdings within the Abitibi presently cover 130km² and encompass four former gold producers, namely the Norlartic, Kierens (First Canadian), Marban and Malartic Hygrade mines that collectively produced 640,000 ounces of gold.

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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