

Press Release

Niko Agrees to Pay \$9,499,000 According to Agreed Statement of Facts

In an agreed statement of facts between Niko Resources Ltd. (Niko) (TSX: NKO) and the Crown, filed with the Alberta Court of Queen's Bench, Niko pleaded guilty to one count of bribery under the *Corruption of Foreign Public Officials Act*. The charge refers to two specific incidents that occurred in 2005: the provision of a vehicle for the personal use of the then-Bangladeshi Energy Minister, valued at \$190,984; and the provision of travel costs to the same Minister to attend an Energy Expo in Calgary and a subsequent personal trip to New York, valued at \$5,000.

The agreed statement of facts includes a recommendation on sentencing, which was accepted by the Court. The sentence includes a fine of \$8,260,000 and an additional 15% Victim Fine Surcharge for a total amount of \$9,499,000. Additionally, the sentence includes a Probation Order, which puts Niko under the Court's supervision for the next three years to ensure audits are done to ensure Niko's compliance with the Act. The costs of compliance with the Probation Order will be borne by Niko.

"What happened was wrong. We acknowledge this. We accept responsibility, and we appreciate the seriousness of the actions," said Niko Chairman and CEO Ed Sampson. "As a result of these events we have taken extensive steps in all aspects of our organization. One such step is the creation of the position of Chief Compliance Officer who reports directly to our Board, to ensure that something like this doesn't happen again."

Niko will continue with its commitment to uphold and maintain the highest standards in the conduct of its business and affairs in all aspects of its operations. Niko has, since 2009, adopted a full anti-corruption compliance program, training program and processes for risk assessment due diligence and compliance monitoring and reporting around the world to ensure it meets all Court probationary requirements and its own internal ethical and best practices standard. It regrets and apologizes for the errors and events which have resulted in the charges, and for its involvement.

June 24, 2011

For further information, please contact:

Niko Resources Ltd. (403) 262-1020, Edward S. Sampson, Chairman of the Board, President & CEO or Murray Hesje, VP Finance & CFO or visit the Company's website at www.nikoresources.com.

Certain statements in this press release are forward-looking statements. Specifically, this press release contains forward-looking statements relating to management's approach to operations, estimates of future sales, production and deliveries, business plans for drilling and development, estimated amounts and timing of capital expenditures, anticipated operating costs, royalty rates, cash flows, transportation plans and capacity, anticipated access to infrastructure or other expectations, beliefs, plans, goals, objectives, assumptions and statements about future events or performance. The reader is cautioned that the assumptions used in the preparation of such information, although considered reasonable by Niko at the time of preparation, may prove to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. Such factors include, but are not limited to: general economic, market and business conditions; industry capacity; competitive action by other companies; fluctuations in oil and gas prices; the results of exploration and development drilling and related activities; the uncertainty of estimates and projections relating to productions, costs and expenses; uncertainties as to the availability and cost of financing; fluctuations in currency exchange rates;

the imprecision in reserve estimates; risks associated with oil and gas operations, such as operational risks in exploring for, developing and producing crude oil and natural gas; risks and uncertainties involving geology of oil and gas deposits; the weather in the Company's area of operations; the ability of suppliers to meet commitments; changes in environmental and other regulations; actions by governmental authorities including changes in laws and increases in taxes; decisions or approvals of administrative tribunals; risks in conducting foreign operations (for example, political and fiscal instability or the possibility of civil unrest or military action in countries such as India and Bangladesh); the effect of acts of, or actions against international terrorism; and other factors, many of which are beyond the control of Niko. There is no representation by Niko that the actual results achieved during the forecast period will be the same in whole or in part as those forecast.