



NioGold Mining Corporation

TSX-V Symbol: NOX
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News Release

**NIOGOLD REPORTS SIGNIFICANT INCREASE
IN MALARTIC PROJECT’S GOLD RESOURCES**

Val-d’Or Quebec: NioGold Mining Corporation (TSX-V:NOX, Frankfurt:NG1) announced today that gold resources at the company’s Malartic Project in northwestern Quebec have increased significantly as a result of new drilling and detailed modeling by Mine Development Associates (“MDA”) of Reno, Nevada. **Indicated resources** for the Malartic Project now total **598,000 ounces** (730% increase), while **Inferred resources** have increased to **361,000 ounces** (34% increase). The gold resources are defined along a three-kilometre segment of the Norbenite-Marbanite fault zone, in and around the former Marban, Norlartic and Kierens gold mines, which collectively produced 600,000 ounces gold.

MDA estimated the gold resources in accordance with National Instrument 43-101 (“NI 43-101”) Standards of Disclosure for Mineral Projects using two unique gold grade cut-offs:

- 1) A 0.5 g/t Au cut-off grade was applied to tabulate diluted Norlartic and Kierens resources located in the upper 200 metres from surface, which can reasonably be considered available for potential open-pit extraction, and a
- 2) 2.5 g/t Au cut-off was applied to tabulate the deeper undiluted Norlartic and Kierens resources lying below 200 metres vertical depth from surface, as well as all of the Marban resources, that would reasonably require underground extractive methods.

The gold resources, subdivided into the Norlartic-Kierens and Marban deposits, are tabulated below (resources at reportable cut-offs are highlighted in bold print; additional cut-offs are also provided in order to provide grade-distribution information, as well as to account for economic conditions other than those envisioned by the cut-offs used for reporting purposes):

<u>Norlartic-Kierens Resources</u>					
Category	Vertical Depth (m)	Cut-off grade (g/t Au)	Tonnes	Grade (g/t Au)	Ounces Gold
Indicated					
Near Surface	0 to 200	0.5	5,952,000	1.59	303,000
Underground	200 to 630	2.5	902,000	3.96	114,000
Total					417,000
Near Surface	0 to 200	1.0	3,311,000	2.27	242,000
All U/G	0 to 630	3.0	1,293,000	4.50	187,000
All U/G	0 to 630	4.0	586,000	5.77	109,000

Norlartic-Kierens Resources

Category	Vertical Depth (m)	Cut-off grade (g/t Au)	Tonnes	Grade (g/t Au)	Ounces Gold
Inferred					
Near Surface	0 to 200	0.5	4,396,000	1.26	179,000
Underground	200 to 630	2.5	582,000	3.66	68,000
Total					247,000
Near Surface	0 to 200	1.0	1,812,000	2.07	120,000
All U/G	0 to 630	3.0	663,000	4.18	90,000
All U/G	0 to 630	4.0	262,000	5.35	45,000

Marban Resources

Category	Vertical Depth (m)	Cut-off grade (g/t Au)	Tonnes	Grade (g/t Au)	Ounces Gold
Indicated					
-	0 to 600	1.0	6,639,000	2.08	445,000
Underground	0 to 600	2.5	1,238,000	4.55	181,000
Underground	0 to 600	3.0	839,000	5.41	146,000
Underground	0 to 600	4.0	451,000	7.11	103,000
Inferred					
-	0 to 600	1.0	7,579,000	1.76	429,000
Underground	0 to 600	2.5	868,000	4.08	114,000
Underground	0 to 600	3.0	545,000	4.89	86,000
Underground	0 to 600	4.0	263,000	6.47	55,000

Historic Resources

In addition to the resources tabulated above, historical resources of 170,000 ounces of gold are defined in close proximity to the Norlartic and Kierens deposits; this mineralisation has not been fully evaluated by NioGold at this time. In 1989, Aur Resources estimated the following historical resources:

- 136,080 tonnes @ 6.86 g/t Au (30,000 ounces gold) at the North Zone;
- 254,016 tonnes @ 8.57 g/t Au (70,000 ounces gold) in Gold Hawk Veins #1 and #2; and
- 754,386 tonnes @ 2.85 g/t Au (70,000 ounces gold) at the North-North Zone.

These estimates are historical in nature, may not be compliant with NI 43-101, and should not be relied upon.

“Our work has proven that the southwest portion of the Malartic land holdings covers a much larger gold mineralised system than previously known, where over 1.5 million ounces has been mined or defined to date,” said Rock Lefrançois, NioGold’s President & COO. “A good portion of the Norlartic-Kierens resources are near surface mineralisation potentially amenable to open pit mining. As well, the Marban gold system, traced over 1.4 kilometres, holds substantial lower-grade mineralisation within the upper 250 metres from surface that deserves further evaluation at higher gold prices.” Lefrançois noted that the deposits remain open to expansion, notably at depth, as large gold deposits in the district are known to extend to depth in excess of 1,000 metres.

“We are very confident that we can increase the ounces with in-fill and step-out drilling,” added Lefrançois. “We intend to fully explore the twenty-kilometre length of the Norbenite-Marbanite fault zone that we control.”

Technical Information on Resource Estimate and Qualified Person

NioGold completed sectional geologic and mineralised zone interpretations on cross sections spaced at 12.5-metre intervals across the 1.4-kilometre extent of the Marban gold mineralised system included in the resource estimation. MDA used the NioGold sections as the geological foundation for interpreting gold mineral domains using data from 1,489 surface and underground drill holes on a total of 221 vertical sections spaced at six-metre intervals across the deposit. This detailed modeling has helped to elucidate and define the structural setting of the Marban deposit.

Gold mineralisation at Marban occurs within a number of mineralised shear zones within the mafic volcanic ‘Mine Sequence’, which has been deformed into relatively tight folds that are characterised by sub-horizontal fold axes. These folds most commonly occur between depths of -100 to -250 metres below the surface. The mineralised shears are folded along with the host mafic volcanic units, but gold mineralisation extends for significant distances outward from the folds.

The mineral resources at the Norlartic and Kierens deposits, first reported on June 28, 2007, were updated by incorporating data from additional historic holes that NioGold recovered from its archives and several NioGold drill holes that were not included in the 2007 estimate. A total of 417 surface and underground holes at Kierens and 1,287 holes at Norlartic were used in the mineral resource estimations. In addition, the new Norlartic modeling includes a significant extension along strike of the Norbenite Shear to the northwest, towards the Kierens deposit. This new portion of the Norlartic deposit that has been incorporated into the updated modeling includes important shallow mineralisation that may be amenable to open-pit extraction.

Three-dimensional rectification of the Norlartic and Kierens gold mineral domains on level plans, spaced at three-meter intervals along the full vertical 1,360-metre horizontal and 630-metre vertical extent of the presently defined gold mineralisation, was incorporated into the updated modeling. This detailed modeling allowed significant portions of the Norlartic and Kierens resources to be upgraded from the Inferred classification to Indicated. The mineral resources are localised in proximity to Norlartic and Kierens underground mine workings, from which over 260,000 ounces of gold have been collectively produced. A void model of these underground workings was incorporated into the resource modelling, and all mineralisation within the void model is excluded from the mineral resources.

The Norlartic and Kierens gold deposits are localized within the Norbenite Shear, an important northwest-southeast striking and moderately to steeply northeast dipping deformation zone that traverses the Malartic project. Gold mineralisation is closely associated with altered and pyrite mineralised intermediate intrusions cutting sheared mafic and ultramafic volcanic (chlorite and talc-chlorite schists).

The Marban, Norlartic and Kierens mineral resource estimates were prepared by independent consultants Mine Development Associates of Reno, Nevada, under the supervision of Michael M. Gustin, Ph.D., P.Geo., in accordance with NI 43-101 Standards of Disclosure for Mineral Projects.

Gold resources at Marban, Norlartic and Kierens were modelled and estimated by:

- evaluating the drill data statistically;
- constructing geologic and mineral domains on vertical cross-sections, as well as horizontal plans in the case of Norlartic and Kierens, that span the extents of the structures comprising the mineralisation included in the resource estimates;
- carrying out geostatistical analyses to establish estimation parameters; and
- estimating gold grades into three-dimensional block models comprised of 2-metre (perpendicular to strike) by 5-metre (along strike) by 2-metre (vertical) blocks at Marban and 3-metre by 3-metre by 3-metre blocks at Norlartic and Kierens.

All modelling of the resources was performed using Gemcom Surpac® mining software. Grade interpolation was by inverse-distance-cubed, which was constrained by the modelled mineral domains. A density of 2.77 g/cm³ was assigned to the Marban mineralisation and 2.75 g/cm³ to the Norlartic and Kierens mineralisation. Interpolation results were checked by ordinary Krieg and nearest-neighbour estimations, as well as by visual inspection and various statistical methods.

The complete NI 43-101 compliant report will be filed on SEDAR as soon as it is made available to NioGold by Mine Development Associates.

NioGold Mining Corporation – « On The 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, Quebec. The Cadillac - Malartic - Val-d'Or area has produced over 45M 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 115 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.

This news release was prepared by Rock Lefrançois, P.Geo. (OGQ), the Company's President & COO and Qualified Person as defined by National Instrument 43-101. For information on NioGold Mining Corporation contact:

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