



NiCo Mining Limited

NICO MINING LIMITED – EXPLORATION UPDATE

FOR IMMEDIATE RELEASE

(NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA)

Toronto, Ontario – April 18, 2008 – NiCo Mining Limited (TSXV:NCL) is pleased to provide an update on the exploration activities on its three nickel/cobalt permits, and to announce the award of a fourth nickel cobalt exploration permit in the Lomie area of southeast Cameroon.

NiCo is undertaking a detailed surface study of 27 priority anomalies identified from the 24,000 line km geophysical study it completed on the Lomie properties in the 4th quarter of 2007. Surface samples have been taken from 14 of the 27 anomalies and are being sent to Alex Stewart Assayers Limited/OMAC Laboratories, Ireland, for sample preparation and assaying.

One area of geophysical anomalies not covered by previous UNDP regional geochemical stream sediment sampling measures over 10 km in extent. This has been sampled.

Samples from most of the remaining 13 anomalies will be gathered prior to the end of April, the start of the rainy season in Cameroon, with expected results in the second half of May.

Samples for preliminary metallurgical testing will be submitted to Sherritt Technologies of Sherritt International Corporation, Fort Saskatchewan, Alberta, internationally renowned laterite specialists. Preliminary discussions are also taking place with various metallurgical consultants regarding alternative processing routes.

Promising results identified from the current exploration program, will be followed up with infill soil sampling and a pitting program with the aim of providing a preliminary evaluation of tonnage and grade of the mineralization. Based on these results, NiCo will undertake a detailed evaluation drilling program. These additional exploration activities are expected to commence in July, the end of the rainy season.

Additionally, as a result of continuing target generation studies, the Company applied for and has been granted a 4th nickel/cobalt exploration permit (Lomie 4) covering approximately 302 km². This extends the Company's exploration permit area in the Lomie area to approximately 3100 km². New targets in the region are also being identified and assessed on an on-going basis.

John Lauderdale (BSc. (Geol.), F.G.S., C. Geol. (Geol. Soc. London)) is the qualified person for this project under the terms of National Instrument 43-101 and is responsible for the information contained in this news release.

About NiCo Mining Limited

NiCo Mining Limited is a Canadian-based exploration and development mining company focused on building a nickel and cobalt portfolio with the current emphasis on exploring its Lomie nickel-cobalt concessions in the Cameroon. The Company is debt free and well financed with approximately CAD\$10 million in cash.

The statements made in this press release may contain forward-looking statements that may involve a number of risks and uncertainties. Such forward-looking statements include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of NiCo. These risks and uncertainties could cause actual results and NiCo's plans and



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objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. NiCo assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

The TSXV has neither approved nor disapproved the contents of this release.

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