



# NiCo Mining Limited

## NICO MINING LIMITED ANNOUNCES RESULTS OF ITS SUBSTANTIAL ISSUER BID

FOR IMMEDIATE RELEASE

**(NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA)**

**Toronto, Ontario – July 2, 2009** – NiCo Mining Limited (“NiCo” or the “Company”) (TSXV:NCL) announced today the results of its substantial issuer bid (the “Offer”) to purchase for cancellation up to 12,000,000 common shares of the Company (the “NiCo Shares”) at a price of \$0.40 per NiCo Share. The offer expired at 5:00 p.m. (Toronto time) on June 30, 2009. There were 12,365,170 NiCo Shares validly deposited under the Offer prior to the expiry time. The Company will take up 12,000,000 of the deposited NiCo Shares and payment, therefore, will be made as soon as practicable in accordance with the Offer.

The NiCo Shares being purchased for cancellation under the Offer comprise approximately 57% of the outstanding NiCo Shares before giving effect to the purchase. After giving effect to the purchase, there will remain outstanding 8,898,100 NiCo Shares.

NiCo maintains interests in its Lomie nickel and cobalt properties in Cameroon which are being held on a care and maintenance basis and continues to investigate other resource opportunities which may be available to the Company in order to maximize shareholders value.

The Company is debt free and will have approximately \$4 million of working capital following completion of the Offer. Also, NiCo is proceeding to settle outstanding documentation required to give effect to its previously announced intention to purchase secured debentures of View22 Technology Inc.

*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 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.*

**“Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release”**

For additional information, please contact:

R. A. Bondy  
NiCo Mining Limited  
Tel: 416-637-2080  
Fax: 416-637-2081

or

Tali Afgin  
NiCo Mining Limited  
Tel: 416-637-2080  
Fax: 416-637-2081

[info@nicominig.com](mailto:info@nicominig.com)  
[www.nicomining.com](http://www.nicomining.com)