

# NioCorp to Initiate Drilling Program at Elk Creek Project in Order to Support Updated Feasibility Study

13:00 Uhr | [ACCESS Newswire](#)

12-week drilling campaign in Nebraska, to launch later this month, is designed to support the conversion of a portion of the current indicated resource into measured resources and the subsequent conversion of a portion of the current probable mineral reserve into proven mineral reserves in an updated feasibility study

An updated feasibility study is necessary as part of the due diligence process of the application for debt financing NioCorp is seeking from the U.S. Export-Import Bank

NioCorp's critical minerals project is designed to potentially produce certain critical minerals that China now threatens to withhold from the U.S. and Western allies

CENTENNIAL, April 23, 2025 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (NASDAQ:NB) is launching a limited 9-hole drilling campaign later this month designed to support the conversion of a portion of its current Indicated Resources into Measured Resources and the subsequent conversion of a portion of its current Probable Mineral Reserves into Proven Mineral Reserves at its Nebraska-based Elk Creek Critical Minerals Project (the "Elk Creek Project").

The drilling campaign will supplement previous exploratory drilling and will operate under existing permits issued by the State of Nebraska. The drilling campaign is intended to complement other technical and economic analyses necessary to update the feasibility study for the Elk Creek Project. An updated feasibility study is necessary as part of the due diligence process for up to \$800 million in potential debt financing that NioCorp is seeking from the Export-Import Bank of the United States ("EXIM").

In addition to the updates to Mineral Resources and Mineral Reserves update, NioCorp expects to finalize engineering of its new and more efficient production process which incorporates the potential addition of light and heavy magnetic rare earth oxides, the planned production of titanium in the form of titanium tetrachloride, and the potential to produce both ferroniobium and niobium oxide as commercial products.

"With China's recent moves to restrict exports to the U.S. of heavy rare earths and other defense-critical minerals, it is all the more urgent to get strategic assets such as the Elk Creek Project to full financing, construction, and commercial operation as rapidly as possible," said Mark A. Smith, Executive Chairman and CEO of NioCorp. "To that end, we are excited to launch this drilling campaign in order to continue progressing our debt financing effort with EXIM and move this fully permitted Project forward to construction."

As previously announced, as part of the diligence process, EXIM has identified additional project activities to be undertaken, including, among other things, an updated mine plan and updated Elk Creek Project capital costs. However, there can be no assurance what further project activities or matters EXIM may request in connection with the application process. NioCorp is currently unable to estimate how long the application process with EXIM may take, and there can be no assurances that the Company will be able to successfully negotiate a final commitment of debt financing from EXIM.

Qualified Persons:

Scott Honan, M.Sc., SME-RM, COO of NioCorp Developments Ltd., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information contained in the news

release.

Jacob Anderson, CPG, MAusIMM, of Dahrouge Geological Consulting Ltd., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information contained within the news release.

# # #

#### FOR MORE INFORMATION:

Jim Sims, Corporate Communications Officer, NioCorp Developments Ltd., (720) 334-7066,  
jim.sims@niocorp.com

@NioCorp \$NB #Niobium #Scandium #rareearth #neodymium #dysprosium #terbium #ElkCreek #EV  
#electricvehicle

#### ABOUT NIOCORP

NioCorp is developing a critical minerals project in Southeast Nebraska that is expected to produce niobium, scandium, and titanium. The Company also is evaluating the potential to produce several rare earths from the Project. Niobium is used to produce specialty alloys as well as High Strength, Low Alloy ("HSLA") steel, which is a lighter, stronger steel used in automotive, structural, and pipeline applications. Scandium is a specialty metal that can be combined with Aluminum to make alloys with increased strength and improved corrosion resistance. Scandium is also a critical component of advanced solid oxide fuel cells. Titanium is used in various lightweight alloys and is a key component of pigments used in paper, paint and plastics and is also used for aerospace applications, armor, and medical implants. Magnetic rare earths, such as neodymium, praseodymium, terbium, and dysprosium are critical to the making of Neodymium-Iron-Boron ("NdFeB") magnets, which are used across a wide variety of defense and civilian applications.

#### FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements may include, but are not limited to, statements regarding initiatives designed to support the conversion of resources and reserves into higher categories; NioCorp's expectation to finalize engineering of its new and more efficient production process; NioCorp's expectation of producing niobium, scandium, and titanium, and the potential of producing rare earths, at the Elk Creek Project; and NioCorp's ability to secure sufficient project financing to complete construction of the Elk Creek Project and move it to commercial operation. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current expectations of the management of NioCorp and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations and assumptions relating to: NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms or at all; the future price of metals; the stability of the financial and capital markets; NioCorp's ability to service debt and meet the payment obligations thereunder; and current estimates and assumptions regarding the business combination with GX Acquisition Corp. II (the "Business Combination") and the standby equity purchase agreement (the "Yorkville Equity Facility Financing Agreement" and, together with the Business Combination, the "Transactions") with YA II PN, Ltd., an investment fund managed by Yorkville Advisors Global, LP, and their benefits. Such expectations and assumptions are inherently subject to uncertainties and contingencies regarding future events and, as such, are subject to change. Forward-looking statements involve a number of risks, uncertainties or other factors that may cause actual results or performance to be materially different

from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those discussed and identified in public filings made by NioCorp with the U.S. Securities and Exchange Commission and with the applicable Canadian securities regulatory authorities and the following: NioCorp's ability to operate as a going concern; NioCorp's requirement of significant additional capital; NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms or at all; NioCorp's ability to receive a final commitment of financing from the Export-Import Bank of the United States on an acceptable timeline, on acceptable terms, or at all; NioCorp's ability to recognize the anticipated benefits of the Transactions, including NioCorp's ability to access the full amount of the expected net proceeds under the Yorkville Equity Facility Financing Agreement; NioCorp's ability to continue to meet the listing standards of Nasdaq; risks relating to NioCorp's common shares, including price volatility, lack of dividend payments and dilution or the perception of the likelihood of any of the foregoing; the extent to which NioCorp's level of indebtedness and/or the terms contained in agreements governing NioCorp's indebtedness or the Yorkville Equity Facility Financing Agreement may impair NioCorp's ability to obtain additional financing; covenants contained in agreements with NioCorp's secured creditors that may affect its assets; NioCorp's limited operating history; NioCorp's history of losses; the material weaknesses in NioCorp's internal control over financial reporting, NioCorp's efforts to remediate such material weaknesses and the timing of remediation; the possibility that NioCorp may qualify as a passive foreign investment company under the U.S. Internal Revenue Code of 1986, as amended (the "Code"); the potential that the Transactions could result in NioCorp becoming subject to materially adverse U.S. federal income tax consequences as a result of the application of Section 7874 and related sections of the Code; cost increases for NioCorp's exploration and, if warranted, development projects; a disruption in, or failure of, NioCorp's information technology systems, including those related to cybersecurity; equipment and supply shortages; variations in the market demand for, and prices of, niobium, scandium, titanium and rare earth products; current and future offtake agreements, joint ventures, and partnerships; NioCorp's ability to attract qualified management; estimates of mineral resources and reserves; mineral exploration and production activities; feasibility study results; the results of metallurgical testing; the results of technological research; changes in demand for and price of commodities (such as fuel and electricity) and currencies; competition in the mining industry; changes or disruptions in the securities markets; legislative, political or economic developments, including changes in federal and/or state laws that may significantly affect the mining industry; trade policies and tensions, including tariffs; inflationary pressures; the impacts of climate change, as well as actions taken or required by governments related to strengthening resilience in the face of potential impacts from climate change; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the timing and reliability of sampling and assay data; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of NioCorp's projects; risks of accidents, equipment breakdowns, and labor disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining, or development activities; management of the water balance at the Elk Creek Project site; land reclamation requirements related to the Elk Creek Project; the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of reserves and resources; claims on the title to NioCorp's properties; potential future litigation; and NioCorp's lack of insurance covering all of NioCorp's operations.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of NioCorp prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

All subsequent written and oral forward-looking statements concerning the matters addressed herein and attributable to NioCorp or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to herein. Except to the extent required by applicable law or regulation, NioCorp undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

SOURCE: NioCorp Developments Ltd.

[View the original press release on ACCESS Newswire](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/689562--NioCorp-to-Initiate-Drilling-Program-at-Elk-Creek-Project-in-Order-to-Support-Updated-Feasibility-Study.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).