

<http://www.MSCNews.net/news/index.cfm?nk=38177>

Initial Results at Elk Creek Mine Site called Encouraging (KTNC)-- A Canadian firm hoping to build a mine to collect a valuable and rare heat-resistant element from beneath southeast Nebraska says the first samples collected this year are encouraging.

NioCorp Developments said Thursday the initial analysis of 230 samples reinforces the company's positive view of the niobium deposit near Elk Creek.

The drilling that Vancouver, Canada, based NioCorp is doing this summer is designed to gather more data on the niobium deposit, so the company can determine whether raising more than \$300 million for a mine is feasible.

The U.S. currently imports nearly all the niobium that's used in this country to harden steel and make it more heat-resistant for industrial uses.

NioCorp previously estimated that more than 100 million tons of niobium rests several hundred feet below the ground.

Many Signals Communications