

Work Continues at Proposed Mine Site near Elk Creek

(KTNC)--The company hoping to develop a mine near Elk Creek is continuing to test samples that have been collected during the latest drilling program. Officials with NioCorp Developments say core samples have been shipped to labs in Ontario and Colorado for metallurgical testing.

NioCorp CEO Mark Smith says he is pleased with the progress of the drilling operation and the metallurgical testing.

Two drill rigs have been collecting core samples near Elk Creek. In an effort to speed up the work, Smith says the company is adding a third drill and has authorized additional testing at both labs.

NioCorp hopes to build a mine to extract a large deposit of niobium near Elk Creek. Niobium is used to harden steel and make it more heat-resistant for industrial uses. The United States currently imports all its supply of niobium.

NioCorp had previously estimated the Elk Creek deposit contains more than 100 million tons of niobium, making it one of the largest deposits of the element in the world.

Smith said in June that they hoped to wrap up the current drilling operation this month and have the metallurgical tests done by the end of the year. They would then do a study to determine whether building a mine would be economically feasible.

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