

Progress Continues to Develop Niobium Mine near Elk Creek

(KTNC)--More positive news coming from near Elk Creek, where the Canadian company considering developing a niobium mine continues to encounter a high-grade level of the material.

NioCorp president Peter Dickie says they are working on several fronts, both on-site and off-site to get a mine off – or into – the ground.

On-site, he says they have three drill rigs going now, two producing core that goes into a variety of technical reports. He says they're hitting some "very high grade material" that they had not anticipated, even in their best-case scenario. He says they've encountered grades of three to four percent niobium.

Off-site work includes geo-technical testing, which will determine what a mine might look like both above and below ground, and metallurgical testing, which Dickie says is progressing very well.

That will go into the engineering work to establish the infrastructure for a mine to extract the niobium from beneath the ground.

All the reports will also be included in what Dickie calls a "bankable feasibility study" that will be completed in the first quarter of 2015.

NioCorp CEO Mark Smith says in a news release that they're negotiating for pilot plant work to begin as soon as possible.

Many Signals Communications