

<http://www.MSCNews.net/news/index.cfm?nk=45952>

Elk Creek Niobium Project Test Results Better Than Expected

ELK CREEK, Neb. (AP) — A Canadian mining firm says the latest drilling in southeast Nebraska confirms that a deposit of a rare heat-resistant element is bigger than previously thought.

NioCorp Developments said Monday that the drilling done near Elk Creek last year indicates there is at least 81.2 million tons of niobium underground. The previous estimate indicated at least 53 million tons of niobium.

NioCorp is trying to determine whether it will be profitable to develop an underground mine to harvest niobium.

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.

Associated Press