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NioCorp Confident in Elk Creek Mine Prospects

(KTNC)-- The community came out to show support for the development of a mine near Elk Creek, Nebraska Wednesday.

The Canadian Company, NioCorp, is working to develop a mine to extract the rare element niobium that lies underneath a farm southwest of Elk Creek.

People crowded into the Elk Creek Fire Hall for lunch and to hear from company officials Wednesday afternoon.

NioCorp resumed drilling at the site last month. CEO Mark Smith says they hope to determine the economic viability of the operation, and he's confident they'll be able to do that. Smith says they're drilling to determine whether they have what's called a "bankable quantity" of niobium. Smith says they'll finish drilling in August and metallurgical tests on drill samples by the end of the year. They'll then conduct feasibility studies to determine the economic viability of the mine.

Should the mine be built, it would have a significant economic impact on the region. Smith says there would be 200 to 300 permanent full-time jobs associated with the mine, and 800 or more temporary jobs during mine construction, which could take 18 to 24 months.

After the meeting at the Elk Creek Fire Hall, people visited the drill site southwest of town to get a first-hand look at the operation. Two rigs are drilling core samples.

Niobium is a heat-resistant element used to harden steel for automobiles, and in other high-tech applications.

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