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### NioCorp Pleased with Latest Test Results from Elk Creek Site

(KTNC)--Officials with NioCorp Developments, the Canadian company working to develop the large deposit of niobium near Elk Creek, are pleased with the latest results from the ongoing drilling operation at the site.

According to company president Peter Dickie, the most recent results from two of the test holes show the highest grades of niobium they've yet encountered and they're excited about the prospects to develop a mine to extract the niobium.

The latest results are part of five holes that were drilled as part of the first phase of the company's latest program. Phase two, which consists of six holes, is underway and the company recently added a third drill rig to speed up work at the site.

Samples from the test holes are being analyzed at labs in Canada and Colorado.

NioCorp has estimated the Elk Creek deposit contains more than 100 million tons of niobium, which is used to harden steel to make it more heat resistant for industrial uses. All the niobium currently used in the United States is imported from other countries.

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