U.S. Government Officially Declares All Three Superalloy Metals from Nebraska Project as "Critical Minerals"

written by Raj Shah | May 18, 2018

May 17, 2018 (Source) – *NioCorp's Elk Creek, Nebraska Project has now emerged as one of the few greenfield projects in the U.S. that plans to produce multiple Critical Minerals for which the U.S. is currently 100% reliant on foreign nations such as China and Russia*

The Trump Administration will officially designate as "Critical Minerals" the entire planned product suite of superalloy metals that NioCorp Developments Ltd. **("NioCorp"** or the **"Company")** (TSX:NB) (OTCQX:NIOBF) (FSE:BR3) proposes to mine and process at its Elk Creek, Nebraska Superalloy Materials project.

The designation establishes the Elk Creek Project (the "**Project**") as one of the few polymetallic greenfield mining projects in the U.S. that proposes to produce multiple Critical Minerals – Niobium, Scandium, and Titanium, in this case – that all have key uses in national defense and civilian technologies and upon which the U.S. is currently 100% dependent on foreign nations such as China and Russia.

Once placed into commercial operation, the Project also will position the State of Nebraska as a global leader in the production of Scandium, a lightweight and very strong metal that has been used for several decades in cutting-edge Soviet and Russian military technologies. The U.S. Armed Forces have been

largely shut out from being able to incorporate Scandium in aerospace and other national defense systems because of a lack of available Scandium supply.

In a Federal Register notice published on Thursday, May 17, 2018, the U.S. Department of the Interior announced its intent to publish tomorrow (Friday, May 18, 2018) its final list of 35 Critical Minerals. The list of priority minerals was developed in response to a White House Executive Order of December 20, 2017, **which can be seen here**.

The final list of Critical Minerals to be published in the Federal Register on May 18 **can be seen here**.

In addition to designating Niobium, Scandium, and Titanium as critical minerals, the Trump Administration's list also includes the rare earth elements, which were grouped as a single entry on the Critical Minerals list. The Elk Creek ore body is known to be enriched in rare earth elements, although the Company has no current plans to produce rare earth commercial products.

"This action by President Trump and Interior Secretary Zinke is very much welcomed and shows that they understand the strategic imperative of encouraging greater investment in critical mineral development in the U.S.," said Mark A. Smith, NioCorp CEO and Chair. "As a former Navy SEAL Commander with undergraduate degree in Geology, Secretary Zinke is especially cognizant of the need to decrease U.S. dependence on foreign sourcing of critical and strategic materials that are key to national defense technologies and to our warfighters."

"This action by the U.S. Government establishes that the Elk Creek Project's entire planned product suite is strategically vital to the U.S.," Mr. Smith said. "It provides a powerful differentiating factor for the Elk Creek Project. It helps to set the Project apart from other proposed greenfield mining

projects in the U.S. It also will help this project attract additional attention from a variety of key stakeholders around the world, including major potential sources of project finance."

NioCorp's Elk Creek Project has completed a positive Feasibility Study, which can be seen here. The Company is currently engaged in assembling a project finance package that, when secured, can move the Project to a construction start as soon as possible.

Mr. Smith also praised Nebraska Governor Pete Ricketts and Nebraska Congressmen Don Bacon (NE-2), Adrian Smith (NE-1), and Jeff Fortenberry (NE-3) for their continuing efforts to educate senior policy leaders in Washington, D.C. to the strategic importance of the Nebraska project.

"We cannot thank these leaders enough for their efforts to help establish Nebraska as a global leader in the production of these superalloy metals. Nebraska is simply a great place to do business, and that is in large measure due to the tireless efforts of Governor Ricketts and the Nebraska Congressional delegation to promote greater business investment and job creation in Nebraska."

Mr. Smith made further comments on the significance of this decision by the U.S. Government to the Elk Creek Project in a video that can be seen here: https://youtu.be/Zce4IO4Kfgs

The proposed "Critical Minerals" list published in the Federal Register was developed in response to President Trump's Executive Order of December 20, 2017 entitled "Presidential Executive Order on a Federal Strategy to Ensure Secure and Reliable Supplies of Critical Minerals."

Qualified Persons: Scott Honan, M.Sc., SME-RM, of NioCorp Developments Ltd., a Qualified Person as defined by National

Instrument 43-101, has read and approved the technical information contained in this news release.

Source: NioCorp Developments Ltd.

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About NioCorp
NioCorp is developing a superalloy materials project in Southeast Nebraska that will produce Niobium, Scandium, and Titanium. Niobium is used to produce superalloys as well as High Strength, Low Alloy ("HSLA") steel, which is a lighter, stronger steel used in automotive, structural, and pipeline applications. Scandium is a superalloy material that can be combined with Aluminum to make alloys with increased strength and improved corrosion resistance. Scandium also is a critical component of advanced solid oxide fuel cells. Titanium is used in various superalloys and is a key component of pigments used in paper, paint and plastics and is also used for aerospace applications, armor and medical implants.

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