

NioCorp Completes Name Change (Formerly Quantum Rare Earth Developments Corp.)

04.03.2013 | [Marketwired](#)

VANCOUVER, BRITISH COLUMBIA -- (Marketwire - March 4, 2013) - [NioCorp Developments Ltd.](#) (TSX VENTURE:NB) (OTCQX:QREDF) (FRANKFURT:BR3), wishes to announce the completion of the name change announced February 25, 2013. Current trading symbols on the OTCQX - QREDF, and the FSE - BR3 are also subject to change and will be announced if revised.

Effective at market opening on March 4, 2013 trading in the shares of NioCorp Developments Ltd. will commence on the TSX Venture Exchange under the trading symbol "NB". There is no change to the capital structure of the Company. A new Cusip number CA 654484104 has been assigned.

"We are pleased to move forward with this change, to better reflect the direction and focus of the Company," stated Peter Dickie, President and CEO. "We believe the new additions of Mark Smith, former Molycorp CEO, and Tony Fulton, former State Senator in Nebraska, to the Advisory Board, and the recent move to bring Claude Dufresne, former exclusive marketer of Niobium products for Niobec (Iamgold) to the Board of Directors, are all indicative of the confidence in our Niobium project."

The Company will make additional announcements concerning development plans as they are finalized.

About NioCorp:

The Company is developing the Elk Creek Carbonatite, the only primary niobium deposit known to be under development in the U.S., and the highest grade undeveloped niobium deposit in North America. The currently defined significant size and grade of this strategic mineral deposit (NI43-101 resource of 19.3 Million tonnes grading 0.67% Indicated containing over 129,182 tonnes of Nb₂O₅, and 83.3 Mt grading 0.63% containing over 523,844 tonnes of Nb₂O₅. Inferred), is garnering the attention of a number of significant domestic and international corporations.

Cautionary note:

This news release contains forward looking statements. These statements include, but are not limited to, statements with respect to the completion of an updated resource estimate, the commencement of a preliminary economic assessment study and management's expectation that the results of these studies will confirm the potential of the Elk Creek Project. Specifically, any statements regarding the potential increase of the Company's inferred resource at the Elk Creek Project and the goals and objectives of the Company are by their nature forward looking information. Resource estimates, unless specifically noted, are considered speculative. The Company has filed a National Instrument 43-101 report on the Elk Creek Project. Any and all other resource or reserve estimates are historical in nature, and should not be relied upon. By their nature, forward looking statements involve known and unknown risks and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. Other factors may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements

Specific risk factors include risks associated with the ability obtain any necessary approvals, waivers, consents and other requirements necessary or desirable to permit or facilitate the development of the Company's properties, risks associated with project development; the need for additional financing; operational risks associated with exploration activities and results, mining and mineral processing; environmental liability claims and insurance; reliance on key personnel; tax consequences; and other risks and uncertainties.

The business of exploring for minerals involves a high degree of risk.

Cautionary Note to US investors: The U.S. Securities and Exchange Commission specifically prohibits the use of certain terms, such as "reserves" unless such figures are based upon actual production or formation

tests and can be shown to be economically and legally producible under existing economic and operating conditions.

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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