

NioCorp Announces Board Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 28, 2014) - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX VENTURE:NB)(OTCQX:NIOPF)(FRANKFURT:BR3) is pleased to announce the appointment of Mr. Michael Morris to the Company's board of directors.

Mr. Morris is currently Chairman of the Board of Heritage Oaks Bankcorp (NASDAQ listed) where he has been serving as a Director since 2001. In addition, Mr. Morris is the senior principal and Chairman of the Board of Andre, Morris & Buttery, a professional law corporation. From 2000 to late 2006, Mr. Morris served on the board of [MolyCorp Inc.](#), which at the time was a wholly owned subsidiary of Unocal and then Chevron. Mr. Morris was the only independent director of MolyCorp at that time.

"NioCorp is honored and privileged to have Mr. Morris as a new Director. His financial and legal background, coupled with his past mining company board tenure, will significantly add to the depth of experience and competencies our Board will need as we quickly move deeper into the development stage for our Elk Creek niobium project," said Mark A. Smith, CEO of NioCorp.

"I am delighted to be joining the Board of NioCorp," said Mr. Morris. "The Company has assembled a talented management team to lead it forward and achieve a strong position in the niobium market. It's an honor to be a part of this endeavor."

The Company also announces that Erin Chutter has left the Company's board for personal reasons. Erin has been involved in the Company for many years, providing valuable guidance in the acquisition of the Elk Creek niobium project, and the Company wishes her well in her future ventures.

The Company also wishes to announce the granting of incentive stock options to its directors, officers, consultants and employees, under its Stock Option Plan, for the purchase of up to 2,300,000 common shares of the Company for a period of 3 years at a price of \$0.65 per share.

About the Company: NioCorp are developing the only primary niobium deposit known to be under development in the U.S., and the highest grade undeveloped niobium deposit in North America, located near Elk Creek, Nebraska. The Company has published an **NI 43-101 resource of 19.3 Million tonnes grading 0.67% Indicated, containing over 129,182 tonnes of Nb₂O₅, and 83.3 Mt grading 0.63% Inferred, containing over 523,844 tonnes of Nb₂O₅**. Niobium is mainly used in the form of Ferro-Niobium to produce HSLA (High Strength, Low Alloy) steel, to produce lighter, stronger steel for use in automotive, structural and pipeline industries. The U.S. imports 100% of its niobium needs.

ON BEHALF OF THE BOARD

Peter Dickie, Director, President, Corporate Secretary

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