

Joseph A. Carrabba Joins NioCorp's Board of Directors

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec 16, 2014) - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX VENTURE:NB)(OTCQX:NIOBF)(FRANKFURT:BR3) is pleased to announce the addition of Mr. Joseph A. Carrabba to its Board of Directors, effective immediately.

"On behalf of the Board and the Corporation, I'd like to welcome Mr. Carrabba to NioCorp. Joseph's extensive experience and knowledge in exploration and global mining operations will add significant value to the proficiency of the existing Board," said Mark Smith, CEO of NioCorp.

Mr. Carrabba served as the Chairman, President and Chief Executive Officer of [Cliffs Natural Resources Inc.](#), a publicly-held international mining and natural resources company, from 2006 until his retirement in November 2013. Prior to joining [Cliffs Natural Resources Inc.](#), Mr. Carrabba gained broad experience in the mining industry throughout Canada, the United States, Asia, Australia and Europe. He was the former General Manager of Weipa Bauxite Operation of Comalco Aluminum and served in a variety of leadership capacities at Rio Tinto, a global mining company, including as President and Chief Operating Officer of Rio Tinto's Diavik Diamond Mines, Inc. Mr. Carrabba is also a director of [Newmont Mining Corp.](#) and TimkenSteel Corporation. He holds a bachelor's degree in geology from Capital University and his MBA from Frostburg State University in Maryland.

About the Company: NioCorp is developing the only primary niobium deposit known to be under development in the United States, and the highest grade undeveloped niobium deposit in North America, located near Elk Creek, Nebraska. The Company has filed an updated NI43-101 compliant resource report, available on SEDAR, reporting an **Indicated resource of 28.2 Million Tonnes grading 0.63% Nb₂O₅, containing 177 Million Kg's of Nb₂O₅, and an Inferred resource of 132.8 Million Tonnes grading 0.55% Nb₂O₅, containing 733.7 Million Kg's of Nb₂O₅**, (at a 0.3% Nb₂O₅ cutoff grade). 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.

Peter Dickie, President, Corporate Secretary and Director

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and development, including the risks of diminishing quantities of grades of reserves and resources; and the risks involved in the exploration, development and mining business. NioCorp disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Contact

[NioCorp Developments Ltd.](#)

Julie Champlin

Investor Relations Manager

(720) 639-4650

info@NioCorp.com

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