

NioCorp Completes Offtake Agreement With CMC Cometals for 25% of NioCorp's Potential Ferroniobium Production For A 10-Year Period

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CENTENNIAL, June 15, 2016 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) (FSE:BR3) announces that it has entered into a commercial sales agreement ("Agreement") with CMC Cometals, a division of Commercial Metals Company ("CMC") of Fort Lee, New Jersey, under which CMC expects to purchase up to a maximum of 1,875 tonnes per year, or roughly twenty-five (25%), of NioCorp's potential annual Ferroniobium production from its Elk Creek, Nebraska resource. Under the Agreement, CMC will purchase this amount of Ferroniobium under a market-based pricing structure and for an initial 10-year term, with an option to extend beyond that period upon mutual agreement of the parties.

CMC and its subsidiaries manufacture, recycle, and market steel and metal products and related materials and services through a network including steel mini-mills, steel fabrication and processing plants, construction-related product warehouses, metal recycling facilities, and marketing and distribution offices in the United States and in strategic international markets.

NioCorp has granted CMC exclusive marketing rights for its Ferroniobium product in North America, Commonwealth of Independent States, South Africa, and certain territories in Asia.

"We are very pleased to have entered into this commercial sales agreement with CMC Cometals for one quarter of our planned Ferroniobium production over our first 10 years of production," said NioCorp Executive Chairman and CEO Mark Smith. "I have worked with this outstanding company for many years, and I look forward to continuing a strong and mutually beneficial relationship with CMC in the years ahead."

Eliezer "Eli" Skornicki, President of CMC Cometals, stated: "Ferroniobium is an increasingly vital steel additive for manufacturers around the world. Its increasing utilization is helping a variety of industries deliver stronger, lighter, and more energy efficient products and projects to their customers and to end-use consumers. We believe there is a very bright future for ferroniobium in global markets and are excited about our partnership with NioCorp."

"Coupled with our success in 2014 of placing under contract 50% of our potential Ferroniobium production to ThyssenKrupp Metallurgical Products GmbH of Germany, this new contract means that we have effectively sold 75 percent of our potential primary product from Elk Creek," Mr. Smith said. "This further de-risks our project and will strengthen our ability to attract the project capital needed to bring this project into commercial operation."

Mr. Smith added: "The fact that these commercial sales contracts have been executed with such leading players in international steel markets prior to completion of the Elk Creek definitive feasibility study demonstrates how strongly the market values this extraordinary superalloy material. I believe it also underscores the confidence that major ferroniobium consumers have in the NioCorp team's ability to deliver on the tremendous promise of the Elk Creek resource."

On behalf of the Board of Directors: NioCorp Developments Ltd.

"Mark Smith"
Mark Smith, CEO, Executive Chairman, and Director

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 can be combined with Aluminum to make super-high-performance 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 has extensive uses in aerospace, defense, transportation, medical, and other applications. It also is a key component of pigments used in paper, paint and plastics.

Cautionary Statements: Neither TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release. Certain statements contained in this press release may constitute forward-looking statements. Such forward-looking statements are based upon NioCorp's reasonable expectations and business plan at the date hereof, which are subject to change depending on economic, political and competitive circumstances and contingencies. Readers are cautioned that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause a change in such assumptions and the actual outcomes and estimates to be materially different from those estimated or anticipated future results, achievements or position expressed or implied by those forward-looking statements. Risks, uncertainties and other factors that could cause NioCorp's plans or prospects to change include changes in demand for and price of commodities (such as fuel and electricity) and currencies; changes or disruptions in the securities markets; legislative, political or economic developments; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the possibility that actual results of work may differ from projections/expectations or may not realize the perceived potential of NioCorp's projects; risks of accidents, equipment breakdowns and labor disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in development programs; operating or technical difficulties in connection with exploration, mining or development activities; the speculative nature of mineral exploration 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.

The ability of the Company to satisfy the terms of the Agreement referenced in this press release is dependent upon the conversion of the known niobium resources at the Elk Creek project into economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development, obtaining all necessary approvals, and constructing a mine and processing facility at the Elk Creek Project, as well as the achievement of commercial production of Ferroniobium. There can be no assurance that the conditions to supply product under the Agreement will be met. Additionally, investors are cautioned that, without a prefeasibility or feasibility study prepared in accordance with National Instrument 43-101, there can be no assurance that the Company will bring into production a mine and processing facility at Elk Creek.

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.

For More Information

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