

New Environmental Improvements in NioCorp's Nebraska Superalloy Project May Allow for Faster Permitting

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Project Now Expected to Qualify for a Nationwide Permit from the U.S. Army Corps of Engineers, Rather Than More Costly and Time Consuming Individual Permit

CENTENNIAL, Feb. 06, 2017 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) (FSE:BR3) is pleased to announce that new environmental improvements in its Elk Creek Superalloy Project (the "Project") in southeast Nebraska may allow for a permit under the U.S. Army Corps of Engineers' ("USACE") Nationwide Permit program under Section 404 of the Clean Water Act, instead of the USACE's lengthier and more costly Individual Permit process.

As a result of recent engineering and environmental design advances achieved by NioCorp and its consulting team, we believe that the Project's estimated impacts on federally regulated wetlands and stream channels have been materially reduced. According to the Project's October 2015 Preliminary Economic Assessment ("PEA"), approximately 10.6 acres of wetlands and 13,726 feet of contiguous stream channel exist in the area around the immediate project site, including the prospective areas where the mine, surface plant, and supporting infrastructure would be sited. In addition, approximately 2.6 acres of emergent wetlands and more than 1,700 feet of various water channels would have been impacted by a 4.3 mile railroad spur line to the site that was originally included in the Project plan.

However, recent metallurgical and process improvements by NioCorp, enhanced recycling programs, elimination of the railroad spur line, and changes to the Project layout that were finalized this week have resulted in further reductions to the Project's estimated impacts. The Project is now estimated to impact less than 0.5 acres of wetlands and less than 300 feet of contiguous stream channel in total. At these levels, the Project is expected to qualify for a Nationwide Permit rather than an Individual Permit under Section 404 of the Clean Water Act.

USACE officials have confirmed to NioCorp that impacts at these relatively low levels generally qualify a project for the Nationwide Permit program, although a final determination by the USACE can be made only after a complete permit application is submitted.

A Section 404 Individual Permit requires a case-specific analysis (an Environmental Assessment or an Environmental Impact Statement) to comply with the requirements of the National Environmental Policy Act ("NEPA"). Projects authorized under the Nationwide Permit Program do not require case-specific NEPA analyses. Thus, the Nationwide Permit process is generally completed on a faster track than individual permits and typically requires significantly less cost to complete for applicants.

The Elk Creek Project must still obtain other federal, state, and local permits, which are disclosed in the Company's PEA. However, the Individual Permit under Section 404 was considered to be the one of the longest and most costly of these permits.

"Our engineering and environmental partners at SRK in Denver, Tetra Tech in Salt Lake City, and Olsson Associates in Omaha have done outstanding work to reduce the Project's impacts to federally regulated wetlands and stream channels," said Mark A. Smith, CEO and Executive Chairman of NioCorp. "By reducing the Project's impacts to such low levels, and eliminating the need for an Individual Permit under Section 404 of the Clean Water Act, the team has significantly reduced the overall environmental footprint and greatly de-risked the project."

Mr. Smith continued: "These continuing efforts to improve our environmental performance are reflective of our core values, and they show that we are delivering on our commitment to build this facility with the smallest environmental footprint practicable. Our team looks forward to working with the professionals at the USACE on the submittal and processing of a Nationwide Permit application in the near future."

On Behalf of the Board of Directors,

"Mark Smith"

Mark Smith, Executive Chairman, CEO, and Director

Qualified Persons: Brian Osborn, BSc., CHMM, of Olsson Associates, a Qualified Person as defined by National Instrument 43-101, is responsible for the environmental permitting of the Elk Creek project, and 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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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 document. Certain statements contained in this document may constitute forward-looking statements, including but not limited to the amount of federally regulated wetlands and/or continuous stream channels that may be impacted by the Company's Elk Creek Project, permitting processes that are expected to be required for the Project, the amount of time and cost required to complete necessary permitting processes for the Project, NioCorp's ability to implement the metallurgical, process, and recycling advancements described in this release, the ability of the Company to avoid construction of a railroad spur line to the Project, benefits that may result from successful implementation of the metallurgical, process, and recycling advancements described in this release. 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; the risks involved in the exploration, development, and mining business, and the risks set forth under the heading "Risk Factors" in the Company's S-1 registration statement and other filings with the SEC at www.sec.gov. 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.

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