

CENTENNIAL, Colo., Aug. 11, 2017 (GLOBE NEWSWIRE) -- [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (TSX:NB) (OTCQX:NIOBF) (FSE:BR3) is pleased to announce that it has filed a CIM-compliant Technical Report (the "Report") prepared in accordance with National Instrument 43-101 ("NI 43-101") regarding a Feasibility Study completed for the Company's Elk Creek Superalloy Materials Project (the "Project").

The Report supports the Company's June 30, 2017 news release that provided results of the Feasibility Study, and can be seen on SEDAR here and on the Company's website at [www.niocorp.com](http://www.niocorp.com). Key findings of the report include these:

- Financial Returns: Pre-tax net present value ("NPV") of \$2.3 billion, at an 8% discount rate, with an internal rate of return ("IRR") of 24.3%, and after-tax NPV of \$1.7 billion, at an 8% discount rate, with an IRR of 21.7%, and an effective tax rate of 24.1%.
- Revenue: Gross Run Of Mine ("ROM") revenue of \$17.6 billion, with operating margin of \$12.2 billion.
- CAPEX: Up-front direct capital costs of \$705 million, in addition to indirect costs of \$189 million, pre-production capital costs of \$85 million, contingency of \$109 million, and pre-production net revenue credit of \$79 million.
- EBITDA: Averaged Earnings Before Interest, Taxes, Depreciation, and Interest ("EBITDA") is \$389.6 million per year over ROM. The averaged EBITDA margin (EBITDA as a percent of total revenue) for the project over ROM is 69.5%.<sup>i</sup>
- Pre-Tax Payback Period From Production Onset: 3.4 years (3.7 years after-tax).
- Production: On an annual averaged basis, estimated production and revenues are as follows:
  - &ndash; Ferroniobium ("FeNb"): annualized production rate of 7,055 tonnes at an averaged realized price of \$39.60 per kilogram ("kg") for contained niobium (65%), yielding annual gross revenue of \$183.4 million.
  - &ndash; Scandium Trioxide ("Sc<sub>2</sub>O<sub>3</sub>"): annualized production rate of 103 tonnes at an averaged realized price of \$3,675/kg of Sc<sub>2</sub>O<sub>3</sub>, yielding annual gross revenue of \$378.3 million.
  - &ndash; Titanium Dioxide ("TiO<sub>2</sub>"): annualized production rate of 11,445 tonnes per year at an averaged realized price of \$0.88/kg TiO<sub>2</sub>, yielding annual gross revenue of \$10.1 million.
- Production Costs (net of TiO<sub>2</sub> byproduct credit):
  - &ndash; \$12.14/kg of niobium on a niobium-equivalent basis.
  - &ndash; \$1,126/kg of Sc<sub>2</sub>O<sub>3</sub> on a Sc<sub>2</sub>O<sub>3</sub>-equivalent basis.
- Mine Life: 32 years, producing over the ROM approximately 143,824 tonnes of payable niobium, 3,237 tonnes of Sc<sub>2</sub>O<sub>3</sub>, and 359,128 tonnes of TiO<sub>2</sub>.
- Mineral Resources and Reserves: Probable Reserves of 31.7 million tonnes of ore at 0.79% niobium (Nb<sub>2</sub>O<sub>5</sub>), 71.6 grams per tonne (g/t) scandium (Sc), and 2.81% TiO<sub>2</sub>. Total Indicated Mineral Resources are 90.9 million tonnes at 0.66% Nb<sub>2</sub>O<sub>5</sub>, 70 g/t Sc, and 2.59% TiO<sub>2</sub>, with Inferred Resources of 133.6 million tonnes at 0.48% Nb<sub>2</sub>O<sub>5</sub>, 59 g/t Sc, and 2.23% TiO<sub>2</sub>.<sup>ii</sup> Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources and Mineral Reserves have an effective date of May 15, 2017.

"The Elk Creek Project is highly unique on many levels, and one of the most powerful aspects of the project is that it enjoys a level of project de-risking that is one of the best I have seen," said NioCorp Executive Chair and CEO, Mark A. Smith. "The Project has 75% of its Ferroniobium product under contract. It has a key federal permit already in hand. It enjoys strong local community support, and support from both political parties. It now has a very detailed Feasibility Study that was completed after just over three years of work. This project is ready to move forward."

"The filing of our NI 43-101 Technical Report allows us to accelerate our ongoing discussions with potential institutional investors in the U.S., Asia, Europe, and elsewhere, including with the German Government's loan guarantee program," Mr. Smith added.

On Behalf of the Board of Directors,

"Mark Smith"

Mark Smith  
Executive Chairman, CEO, and Director

Qualified Persons

The following qualified persons have read and approved the technical information and verified the data contained in this news release.

Qualified Person	Area of Responsibility
<i>Jeff Osborn, BSc Mining, MMSAQP SRK Consulting</i>	Elk Creek SRK Project Manager and mining infrastructure operating and capital cost
<i>Grant Malensek, MEng, PEng/PGeo SRK Consulting</i>	Elk Creek capital and operating cost summary and economic analysis
<i>Ben Parsons, MSc, MAusIMM (CP) SRK Consulting</i>	Elk Creek resource estimate
<i>Joanna Poeck, B.Eng., SME-RM, MMSA-QP SRK Consulting</i>	Elk Creek mine plan and reserves
<i>John Tinucci, PhD, PE SRK Consulting</i>	Elk Creek geotechnical program
<i>Mark Willow, M.Sc., C.E.M., SME-RM SRK Consulting</i>	Environmental studies, permitting and social or community impact portions of the Elk
<i>Paul Williams, PG, CPH, SME-RM SRK Consulting</i>	Elk Creek hydrogeology program
<i>Clara Balasko, P.E, SRK Consulting</i>	Elk Creek tailings design
<i>Martin Pittuck, CEng, FGS, MIMMM SRK Consulting</i>	Elk Creek resource estimate
<i>David Stone, PE MineFill Services, Inc.</i>	Elk Creek project mine backfill system
<i>Eric Larochelle, B.Eng SMH Process Innovation</i>	Elk Creek hydrometallurgical design
<i>Arun Vathavooran, PhD CEng MIMMM SME Tetra Tech</i>	Elk Creek mineral processing design
<i>Sylvain Harton, P. Eng. Tetra Tech</i>	Elk Creek pyrometallurgical design
<i>David Winters, SE, PE, MBA Tetra Tech</i>	Elk Creek infrastructure design
<i>Joe Baxter, P.E Olsson Associates</i>	Elk Creek offsite infrastructure design
<i>Brian S. Prosser, PE, SRK Consulting</i>	Elk Creek Mine Ventilation Design

On Behalf of the Board of Directors,

"Mark Smith"

Mark Smith  
Executive Chairman, CEO, and Director

Source: [NioCorp Developments Ltd.](#)  
@NioCorp \$NB \$NIOBF #Niobium #Scandium #ElkCreek

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.

Cautionary Note Regarding Forward-Looking 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 document. Certain statements contained in this document may constitute forward-looking statements, including statements regarding the results of the feasibility study, including, but not limited to, metal price and

exchange rate assumptions, cash flow forecasts, projected capital and operating costs, metal or mineral recoveries, mine life and production rates; the Company's potential plans and operating performance; the estimation of the tonnage, grades and content of deposits, and the extent of the resource and reserves estimates; potential production from and viability of the Project; estimates of future production and operating costs; estimates of permitting submissions and timing; the timing and receipt of necessary permits and project approvals for future operations; access to project funding, and exploration results. 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 risks related to the Company's ability to operate as a going concern; risks related to the Company's requirement of significant additional capital; changes in demand for and price of commodities (such as fuel and electricity) and currencies; changes in economic valuations of the Project, such as Net Present Value calculations, 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 and the risks set forth in the Company's filings with the SEC at [www.sec.gov](http://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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<sup>i</sup> This document includes certain forward-looking non-GAAP financial measures, including EBITDA and Free Cash Flow. Reconciliations of these forward-looking non-GAAP financial measures to the most directly comparable GAAP financial measures are not provided because the Company is unable to provide such reconciliations without unreasonable effort, due to the uncertainty and inherent difficulty of predicting the occurrence and the financial impact of such items impacting comparability and the periods in which such items may be recognized. For the same reasons, the Company is unable to address the probable significance of the unavailable information, which could be material to future results.

<sup>ii</sup> Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate and have been used to derive sub-totals, totals and weighted averages. Such calculations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, SRK does not consider them to be material. All composites have been capped where appropriate. The reporting standard adopted for the reporting of the Mineral Reserve Estimate uses the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Mineral Reserves (May 10, 2014) as required by NI 43-101.

For More Information:

Contact Jim Sims, VP of External Affairs, [NioCorp Developments Ltd.](http://NioCorpDevelopmentsLtd.com), 720-639-4650, [jim.sims@niocorp.com](mailto:jim.sims@niocorp.com)