

NioCorp to Host Technology Briefing Webcast on Railveyor Technology

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CENTENNIAL, May 31, 2024 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (NASDAQ:NB)(TSX:NB) is pleased to announce that it will host a live Technology Briefing Webcast at 11 a.m. Mountain (1 PM Eastern) on Wednesday, June 5, 2024, on the Railveyor technology and its potential to significantly cut CAPEX and OPEX costs, help NioCorp reach full commercial production sooner, and operate with a lower carbon footprint by electrifying its proposed Elk Creek Critical Minerals Mine ("Elk Creek Mine").

In the webcast, Railveyor executives (<https://www.railveyor.com>) will discuss the benefits and operational track record of their innovative mining bulk material handling system. The Optimize Group (<https://optimizegroupinc.com/>) will present the results of a recent scoping study[1] it completed for NioCorp estimating the potential impacts to the Elk Creek Mine of utilizing a Railveyor system in lieu of the two vertical shafts currently planned for the Mine.

The development of the Elk Creek Mine and receipt of any of the benefits identified by the Optimize study are subject to, among other matters, the receipt of sufficient project financing to construct the planned Elk Creek Project facility.

To register for the webcast and receive a participation link, please go here: <https://bit.ly/3yEMgVn>. Joining NioCorp CEO Mark A. Smith and COO Scott Honan on the webcast will be the following:

Tas Mohamed, Interim CEO & CFO, Railveyor

Jerome Rodriguez, Executive Vice President, Sales & Marketing, Railveyor

Gavin Clow, Mining Manager, The Optimize Group

Following presentations by the guests, NioCorp will open up the webcast to questions from the audience.

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FOR MORE INFORMATION:

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ABOUT NIOCORP

NioCorp is developing a critical minerals project in Southeast Nebraska that will produce niobium, scandium, and titanium. The Company also is evaluating the potential to produce several rare earths from the Project. Niobium is used to produce specialty alloys 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 specialty metal

that can be combined with Aluminum to make alloys with increased strength and improved corrosion resistance. Scandium is also a critical component of advanced solid oxide fuel cells. Titanium is used in various lightweight alloys and is a key component of pigments used in paper, paint and plastics and is also used for aerospace applications, armor, and medical implants. Magnetic rare earths, such as neodymium, praseodymium, terbium, and dysprosium are critical to the making of Neodymium-Iron-Boron ("NdFeB") magnets, which are used across a wide variety of defense and civilian applications.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking statements may include, but are not limited to, statements regarding the expected benefits from electrifying the Elk Creek Mine, utilizing a twin ramp design in the Elk Creek Mine and using a Railveyor system for the transport of mined ore, identified in the Optimize study, including potential reduces cost, reduced emissions, faster time to production, lower power consumption, faster removal of mined ore, increased schedule flexibility allowing for exploitation of stopes in an economically advantageous sequence and easier operation and maintenance, the Company's completion of an updated Feasibility Study and the timing thereof, and NioCorp's expectation to produce niobium, scandium and titanium and the potential to produce rare earths at the Elk Creek Project. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current expectations of the management of NioCorp and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. Forward-looking statements reflect material expectations and assumptions, including, without limitation, expectations, and assumptions relating to: the potential geotechnical or hydrogeologic implications of accessing the mine via a twin ramp design, NioCorp's ability to recognize the potential benefits of electrifying the Elk Creek Mine, implementing a twin ramp design or utilizing a Railveyor system identified in the Optimize study, NioCorp's ability to secure sufficient project financing for the construction of the Elk Creek Project on acceptable terms, or at all, the technical implementation of the recommendations of the Optimize study and the future costs of implementing a twin ramp design and utilizing a Railveyor system. Such expectations and assumptions are inherently subject to uncertainties and contingencies regarding future events and, as such, are subject to change. Forward-looking statements involve a number of risks, uncertainties or other factors that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those discussed and identified in public filings made by NioCorp with the U.S. Securities and Exchange Commission and with the applicable Canadian securities regulatory authorities and the following: NioCorp's ability to recognize the anticipated benefits of the business combination with GX Acquisition Corp. II (the "Business Combination") and the standby equity purchase agreement (the "Yorkville Equity Facility Financing Agreement" and, together with the Business Combination, the "Transactions") with YA II PN, Ltd., an investment fund managed by Yorkville Advisors Global, LP, including NioCorp's ability to access the full amount of the expected net proceeds under the Yorkville Equity Facility Financing Agreement over the next three years; unexpected costs related to the Transactions; the outcome of any legal proceedings that may be instituted against NioCorp following closing of the Transactions; NioCorp's ability to continue to meet the listing standards of the NASDAQ; NioCorp's ability to operate as a going concern; risks relating to NioCorp's common shares, including price volatility, lack of dividend payments and dilution or the perception of the likelihood any of the foregoing; NioCorp's requirement of significant additional capital; the extent to which NioCorp's level of indebtedness and/or the terms contained in agreements governing NioCorp's indebtedness or the Yorkville Equity Facility Financing Agreement may impair NioCorp's ability to obtain additional financing; covenants contained in agreements with NioCorp's secured creditors that may affect its assets; the possibility that NioCorp does not receive a final commitment of financing from the Export-Import Bank of the United States on the anticipated timeline, on acceptable terms, or at all; NioCorp's limited operating history; NioCorp's history of losses; the material weaknesses in NioCorp's internal control over financial reporting, NioCorp's efforts to remediate such material weaknesses and the timing of remediation; the possibility that NioCorp may qualify as a passive foreign investment company under the U.S. Internal Revenue Code of 1986, as amended (the "Code"); the potential that the Transactions could result in NioCorp becoming subject to materially adverse U.S. federal income tax consequences as a result of the application of Section 7874 and related sections of the Code; cost increases for NioCorp's exploration and, if warranted, development projects; a disruption in, or failure of, NioCorp's information technology systems, including those related to cybersecurity; equipment and supply shortages; variations in the market demand for, and prices of, niobium, scandium, titanium and rare earth products; current and future off take

agreements, joint ventures, and partnerships; NioCorp's ability to attract qualified management; the effects of global health crises on NioCorp's business plans, financial condition and liquidity; estimates of mineral resources and reserves; mineral exploration and production activities; feasibility study results; the results of metallurgical testing; the results of technological research; changes in demand for and price of commodities (such as fuel and electricity) and currencies; competition in the mining industry; changes or disruptions in the securities markets; legislative, political or economic developments, including changes in federal and/or state laws that may significantly affect the mining industry; the impacts of climate change, as well as actions taken or required by governments related to strengthening resilience in the face of potential impacts from climate change; the need to obtain permits and comply with laws and regulations and other regulatory requirements; the timing and reliability of sampling and assay data; 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; management of the water balance at the Elk Creek Project site; land reclamation requirements related to the Elk Creek Project; the speculative nature of mineral exploration and development, including the risks of diminishing quantities of grades of reserves and resources; claims on the title to NioCorp's properties; potential future litigation; and NioCorp's lack of insurance covering all of NioCorp's operations.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of NioCorp prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

All subsequent written and oral forward-looking statements concerning the matters addressed herein and attributable to NioCorp or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to herein. Except to the extent required by applicable law or regulation, NioCorp undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

[1] The study, conducted by Optimize, reflects 2024 dollars, whereas NioCorp's existing Feasibility Study utilized cost estimates that are in the process of being updated. The scoping study by Optimize did not assess the geotechnical or hydrogeologic implications of accessing the Elk Creek Mine via a twin ramp system. The Company expects to assess the geotechnical and hydrogeologic implications of accessing the mine via a twin ramp study in the updated Feasibility Study if it chooses to pursue this option.

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