

# Three of NioCorp's Critical Minerals Elevated to Higher Urgency Status on U.S. Government's Critical Minerals List

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Niobium, Dysprosium, and Terbium Are Now Considered Among the Highest Priority Critical Minerals by the U.S. Government

NioCorp's Top Target Pay Metal - Niobium -Presents the Second-Highest Threat to U.S. GDP of all 54 Critical Minerals if Access to Foreign Production is Limited, Government Finds

With Multiple Critical Minerals in its Resource Designated as Among the Most Critical by the Government, NioCorp Believes that its Polymetallic Elk Creek Project is One of the Most Strategic Critical Mineral Assets in the U.S.

CENTENNIAL, September 2, 2025 - The U.S. Government has named three minerals contained in the mineral resource of [NioCorp Developments Ltd.](#)'s ("NioCorp" or the "Company") (NASDAQ:NB) proposed Elk Creek Critical Minerals Project (the "Elk Creek Project") as among the most vital to U.S. national and economic security of all 54 critical minerals.

All of the major minerals in NioCorp's resource at the proposed Elk Creek Project are designated critical minerals. As a result, NioCorp believes its Project is one of the most strategic pure-play critical minerals projects in the U.S. that is fully permitted for construction, has an estimated mineral resource supported by a Regulation S-K 1300-compliant Technical Report Summary filed with the U.S. Securities and Exchange Commission, and has completed Feasibility Study-level metallurgy for its potential products.<sup>[i]</sup>

In its recently issued report, the U.S. Department of the Interior ("Interior") and the U.S. Geological Survey ("USGS") found that three minerals in NioCorp's mineral resource, niobium, dysprosium, and terbium, were named among the top 10 most critical minerals to the U.S.

"As a pure-play critical minerals project with all of our minerals designated as vital to the U.S., we are proud to represent what we believe is one of the most strategic polymetallic critical minerals projects in America," said NioCorp CEO and Chairman Mark A. Smith. "Moreover, the government now says that three of our minerals are among the most critical of all critical minerals. This further demonstrates the urgency of getting the Elk Creek Project into construction and commercial operation as rapidly as possible."

Mr. Smith added: "The U.S. is 100% dependent on niobium imports, and principally from only one nation: Brazil. NioCorp's Elk Creek Project will address this vulnerability by initiating the first-ever mining and processing of niobium in the U.S. Why is this such a strategic imperative? For one reason, if the U.S. lost all access to imported niobium, it would cause the second-highest net decrease in U.S. Gross Domestic Product, or GDP, of any of the 54 critical minerals, according to the U.S. government. Even on a probability-weighted basis, niobium ranks ninth in terms of GDP impact. Clearly, greater domestic production of niobium is a high priority for the U.S., and our Elk Creek Project is aimed squarely at addressing that need."

The recently updated list of all 54 US-designated critical minerals can be seen here: <https://www.doi.gov/pressreleases/departments-interior-releases-draft-2025-list-critical-minerals>. The list "informs direct investments in mining and resource recovery from mine waste, stockpiles, tax incentives for U.S. mineral processing, and streamlined mining permitting," according to Interior Secretary Doug Burgum.

The figure below from Interior/USGS shows the net decreases in U.S. GDP plotted against the median

probability of occurrence for the leading trade disruption scenario for 72 of the 84 mineral commodities examined.

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[1] NioCorp is currently conducting technical and economic analyses on the potential addition of rare earths to its planned product suite. No economic analysis has been completed on the rare earth mineral resource. Final determination of possible rare earth production can be made only after work related to a mineral reserve update, additional engineering, updated project capital and operating cost estimates, and other required information is produced for publication in a new Feasibility Study.

#### FOR MORE INFORMATION:

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@NioCorp \$NB #Niobium #Scandium #rareearth #neodymium #dysprosium #terbium #ElkCreek

#### ABOUT NIOCORP

NioCorp is developing the Elk Creek Project that is expected to produce niobium, scandium, and titanium. The Company also is evaluating the potential to produce several rare earths from the Elk Creek Project. Niobium is used to produce specialty alloys as well as High Strength, Low Alloy 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 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 potential impacts on U.S. GDP if the U.S. lost access to imported niobium; the Elk Creek Project's ability to address needs identified in the Report; the expectation that the currently proposed updated list will inform direct investments in mining and resource recovery from mine waste, stockpiles, tax incentives for U.S. mineral processing, and streamlined mining permitting; ]; the various initiatives that NioCorp plans to pursue as it continues to advance the Elk Creek Project; NioCorp's expectation of producing niobium, scandium, and titanium, and the potential of producing rare earths, at the Elk Creek Project; and NioCorp's ability to secure sufficient project financing to complete construction of the Elk Creek Project and move it to commercial operation. 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: NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms or at all; the future price of metals; the stability of the financial and capital markets; NioCorp's ability to service future debt, if any, and meet the payment obligations thereunder and current estimates and assumptions regarding 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, and their benefits. 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 SEC and with the applicable Canadian securities regulatory authorities and the following: NioCorp's ability to operate as a going concern; NioCorp's requirement of significant additional capital; NioCorp's ability to receive sufficient project financing for the construction of the Elk Creek Project on acceptable terms or at all; NioCorp's ability to receive a final commitment of financing from the Export-Import Bank of the United States, a grant from the U.S. Department of Defense or a debt guarantee from UK Export Finance on acceptable timelines, on acceptable terms, or at all; NioCorp's ability to recognize the anticipated benefits of the Transactions, including NioCorp's ability to access the full amount of the expected net proceeds under the Yorkville Equity Facility Financing Agreement; NioCorp's ability to continue to meet the listing standards of The Nasdaq Stock Market LLC; risks relating to NioCorp's common shares, including price volatility, lack of dividend payments and dilution or the perception of the likelihood of any of the foregoing; the extent to which NioCorp's level of indebtedness and/or the terms contained in agreements governing NioCorp's indebtedness, if any, or the Yorkville Equity Facility Financing Agreement may impair NioCorp's ability to obtain additional financing, on acceptable terms, or at all; covenants contained in agreements with NioCorp's secured creditors that may affect its assets; 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 offtake agreements, joint ventures, and partnerships; NioCorp's ability to attract qualified management; 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; trade policies and tensions, including tariffs; inflationary pressures; 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.

SOURCE: NioCorp Developments Ltd.

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