Ucore Issues RFP for Bankable Feasibility Study

15.10.2014 | Marketwire

HALIFAX, NOVA SCOTIA--(Marketwired - Oct 15, 2014) - **Ucore Rare Metals Inc. (TSX VENTURE:UCU) (OTCQX:UURAF) (FRANKFURT:U9U) ("Ucore" or "the Company**") is pleased to announce the issuance of a Request for Proposals (RFP) to engage a consulting firm to prepare a Bankable Feasibility Study (BFS) for the Company's Bokan - Dotson Ridge ("Bokan") heavy rare earth deposit in Southeast Alaska. The preparation of the BFS has been timed to allow responding consultants access to final metallurgical work and the operation of the forthcoming Bokan pilot plant before finalizing the BFS.

"The completion of our infill diamond drill program at Bokan this summer has allowed us to continue uninterrupted toward mine development", said Ken Collison, COO of Ucore. The 5,000 meter drill program consisted of 2,500 meters of infill drilling; 1,500 meters of deep targeted drilling to expand the Bokan resource at depth; as well as 1,000 meters of geotechnical and groundwater drilling to support environmental analysis and the permitting process.

"The preparation of the BFS is a milestone for Ucore, and marches us yet another step closer to construction at Bokan Dotson-Ridge", said Jim McKenzie, President and CEO of Ucore. "Our project continues to progress according to plan. It's especially gratifying to be making these material advances during a market down cycle. Ucore's fundamentals are strong, and this work positions us to take advantage of higher prices in the future."

To make the most efficient use of time, and specifically in order to shorten the timeline to construction, the permitting process at Bokan will continue during the preparation of the BFS. This simultaneous undertaking is designed to ensure the mine construction is ready to commence with minimal delay, upon the issuance of required mine building permits.

About Ucore Rare Metals Inc.

Ucore Rare Metals Inc. is a development-phase mining company focused on establishing rare metal resources with near term production potential. With multiple projects across North America, Ucore's primary focus is the 100% owned Bokan - Dotson Ridge REE property in Alaska. The Bokan - Dotson Ridge REE project is located 60 km southwest of Ketchikan, Alaska and 140 km northwest of Prince Rupert, British Columbia and has direct ocean access to the western seaboard and the Pacific Rim, a significant advantage in developing near term production facilities and limiting the capital costs associated with mine construction.

This press release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future exploration drilling, exploration activities, development timelines, and events or developments that the Company expects, are forward looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploitation and exploration successes, continued availability of financing, and general economic, market or business conditions.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined by the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

Ucore Rare Metals Inc.
Mr. Jim McKenzie
President and Chief Executive Officer
(902) 482-5214
www.ucore.com