

# NioCorp Collaborating with Leading UK-Based Research University to Develop Innovative Aluminum-Scandium Alloys for the Automotive Sector

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CENTENNIAL, January 30, 2024 - [NioCorp Developments Ltd.](#) ("NioCorp" or the "Company") (NASDAQ:NB)(TSX:NB) is pleased to announce that the Company has entered into an agreement with London-based Brunel University London, a leading research university focused on application of cast aluminum alloys globally, to develop innovative aluminum-scandium alloys and applications for use in the automotive sector.

NioCorp has joined with the Brunel Centre for Advanced Solidification Technology ("BCAST") to develop a range of innovative aluminum alloys for the automotive sector. These alloys will utilize scandium to enhance the performance of aluminum components in order to facilitate:

- Vehicle light weighting - developing aluminum-scandium alloys that reduce weight, increase automobile efficiencies, and reduce emissions;
- Recycling - utilizing the performance-enhancing attributes of scandium to increase recyclability, creating sustainable low-carbon circular supply chains; and
- Cost Reduction - reducing manufacturing costs and waste through utilizing scandium to increase the strength, ductility, weldability, durability, surface finish, and corrosion resistance of critical aluminum components.

"We are excited by the opportunity of working closely with what we believe is a world-leading team to develop innovative solutions that we expect will bring real value to the automotive sector and facilitate the transition to a more sustainable future. While this initiative is targeted to automotive markets, the outcomes of our work could possibly be broadly applied across many other markets, such as aerospace, defense, and others, where strength improvements, corrosion resistance, and weldability are important," said Mark A. Smith, Chairman and CEO of NioCorp.

NioCorp plans to produce approximately 100 tonnes of scandium per year from its Elk Creek Critical Minerals Project (the "Project") in southeast Nebraska once the Project is financed, constructed, and ramped up to full commercial production. If full commercial production was accomplished, NioCorp would be the world's single largest producer of scandium, which is designated by the U.S. Government as a critical mineral for the U.S. economy and national security.

To learn more about NioCorp's Elk Creek Critical Minerals Project, please go here: <https://www.niocorp.com>

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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.

## ABOUT BRUNEL UNIVERSITY LONDON AND BCAST

Brunel University London was awarded its Royal Charter in 1966 and was given a distinct purpose as a home of technological education, championing innovation and advancement, and giving the UK the knowledge base it needed to compete on the international stage. From the beginning education, and later research, has been overwhelmingly geared towards the needs of industry. <https://www.brunel.ac.uk>

BCAST, one of Brunel University London's academic research centres, specialises in aluminium alloy material and component development, design, and testing. It was created in 2002 and has grown to 85 personnel plus 15 seconded industrial research engineers and is now the dominant research group in its field in the UK, and one of the largest in the world.

## 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 about NioCorp's expectation that its collaboration with Brunel University London will produce a range of innovative aluminum alloys for the automotive sector and other markets, NioCorp's expectation and ability to mine ore from the Project, NioCorp's plans to produce, and the anticipated production levels of, scandium and aluminum-scandium alloy, market demand for scandium and scandium alloys, NioCorp's potential to emerge as the world's leading scandium producer, NioCorp's ability to obtain sufficient project financing to launch construction of the Project and move it to commercial production, and NioCorp's potential to produce several rare earths from the 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: NioCorp's ability to receive sufficient project financing. 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 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 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 ability to continue to meet the listing standards of The Nasdaq Stock Market LLC;

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; NioCorp's limited operating history; NioCorp's history of losses; the material weakness in NioCorp's internal control over financial reporting, NioCorp's efforts to remediate such material weakness 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; current and future off take agreements, joint ventures, and partnerships; NioCorp's ability to attract qualified management; the effects of the COVID-19 pandemic or other 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; 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.

SOURCE: [NioCorp Developments Ltd.](#)

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