

NioCorp Closes First Tranche of Private Placement

March 5, 2014 (Source: Marketwired) – **NioCorp Developments Ltd.** (“NioCorp” or the “Company”) (TSX VENTURE:NB)(OTCQX:NIOBF)(FRANKFURT:BR3) is pleased to announce a first tranche (the “**First Tranche**”) closing of its non-brokered private placement, previously announced January 15, 2014 (the “**Private Placement**”). The First Tranche closing consisted of the issuance of a total of 13,004,060 common shares at a price of \$0.20 per common share to 82 places, for gross proceeds of \$2,600,812.

In connection with the closing of the First Tranche, the Company will pay finder’s fees totalling \$82,740. Pro Group participation in the First Tranche included two subscribers for a total of 450,000 common shares.

All securities issued under the First Tranche are subject to a hold period expiring four months and one day from the date of issuance.

In addition, the TSX Venture Exchange has granted the Company an extension for the filing of final material with respect to the Private Placement to March 30, 2014. It is anticipated the Company will close the final tranche of the Private Placement on or before this date.

The proceeds of the Private Placement will be used to conduct further exploration and development of the Company’s Elk Creek Niobium project and for general working capital.

About the Company: NioCorp are developing the only primary niobium deposit known to be under development in the U.S., and the highest grade undeveloped niobium deposit in North America, located near Elk Creek, Nebraska. The Company has published an ***NI 43-101 resource of 19.3 Million tonnes grading***

0.67% Indicated, containing over 129,182 tonnes of Nb₂O₅, and 83.3 Mt grading 0.63% Inferred, containing over 523,844 tonnes of Nb₂O₅). Niobium is mainly used in the form of Ferro-Niobium to produce HSLA (High Strength, Low Alloy) steel, to produce lighter, stronger steel for use in automotive, structural and pipeline industries. The U.S. imports 100% of its niobium needs.

ON BEHALF OF THE BOARD

Peter Dickie, Director, President and Corporate Secretary

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equipment breakdowns and labour 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. 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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