

Proposed mine qualifies for state tax incentives

OMAHA, Neb. (AP) - The company working to build a mine in southeast Nebraska to extract a rare heat-resistant element says the project qualified for up to \$200 million in state tax incentives.

NioCorp Developments said Tuesday it signed a contract with Nebraska for tax incentives on the proposed niobium mine near Elk Creek. The project is expected to create over 400 jobs and require more than \$1 billion in construction costs.

NioCorp says the incentives would lower its operating costs in the first 10 years of the mine's operation. The company is working to raise enough money to move forward with the project.

The U.S. currently imports nearly all the niobium that's used in this country to harden steel and make it more heat-resistant for industrial uses.

NioCorp is based in Centennial, Colorado.

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