



BACANORA
lithium

15 September 2021

To: Employees of Bacanora Lithium plc ("Bacanora") or a subsidiary of Bacanora and holders of options under the 2009 Option Scheme

RECOMMENDED CASH OFFER FOR BACANORA BY GANFENG INTERNATIONAL TRADING (SHANGHAI) LIMITED ("GANFENG")

On 25 August 2021, we wrote to you regarding the announcement by Bacanora and Ganfeng that they had reached agreement on the terms of a recommended cash offer to be made by Ganfeng for the entire issued and to be issued ordinary share capital of Bacanora not already owned by Ganfeng (the "**Offer**"), to be effected by means of a takeover offer within the meaning of Part 28 of the Companies Act 2006.

Publication and posting of the Offer Document

The formal document relating to the Offer (the "**Offer Document**") was published and posted to Bacanora shareholders earlier today. The Offer Document contains, amongst other things, a letter from the Chair of Bacanora, a letter from Ganfeng, the conditions to the implementation of the Offer and the further terms of the Offer.

A copy of the Offer Document is available on Bacanora's website at www.bacanoralithium.com/investor-relations/ganfeng/.

Yours faithfully,

Peter Secker
Chief Executive Officer
Bacanora Lithium plc

Defined terms

Unless otherwise defined, all capitalised terms in this notification shall have the same meanings given to them in the Offer Document.

Hard copy available

If you have received this notification in electronic form, you may request a copy of the notification and the Offer Document in hard copy form and may also request that all future documents, announcements and information sent to you in relation to the Offer should be in hard copy form.

If you would like to make any such request, contact the Company Secretary of Bacanora at The Clubhouse, 8 St James's Square, London, SW1Y 4JU or (during normal office hours) on +44 (020) 3858 0686 or at info@bacanoralithium.com.

A hard copy of any document, announcement or information relating to the Offer will not be sent to you, unless so requested.