THISDOCUMENT ISIMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the Offer, this document or the action you should take, you are recommended to seek your own personal financial, tax or legal advice immediately from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 if you are taking advice in the United Kingdom, or from another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

Ganfeng International Trading (Shanghai) Limited		Bacanora Lithium plc
Letter Bacanora Document	Ganfeng www.bacanoralithium.com	Offer
17 September 2021		
Offer	Proposal	Option Options
If you wish to accept		

the original signed and dated Form of Instruction to Cherif Rifaat, Bacanora Lithium Plc, The United Kingdom, to be received no later than 5:00 pm on 23 October 2021.

The Offer

1 How does the Offer work?

Acquisition

Acceptance Condition

What are the terms of the Offer for Bacanora Shareholders?

Q Q[] **Q**

The Brack 120

The Pr	roposal	
7	What is the Proposal being made by Ganfeng?	
	on or if you are subject to taxation in any jurisdiction othe It an appropriate professional adviser without delay	If you are in any doubt as to your tax r than the United Kingdom, you should
8	How do I exercise my Options and accept the Offer?	
	Offer Proceeds] Q *

9	What about the Zinnwald Distribution?
10	What will happen if I exercise my Options but do not accept the Offer?
	Compulsory Acquisition Procedure

Q *

18 If applicable to my circumstances, how will any income tax and contributions be paid?

National Insurance

Next Steps

19 What should I do now?

If you wish to accept the Proposal you should complete, sign, date and return the Form of Instruction and either;

- (a) provide a legible and complete scan of the signed and dated Form of Instruction to Cherif Rifaat at Bacanora by email to the following address: Cherif.Rifaat@bacanoralithium.com to be received as soon as possible and in any event no later than 5:00pm on 23 October 2021; or
- (b) return the original signed and dated

Appendix 1

Schedule of Key Terms

Acceleration Statement	
Acquisition	
Bacanora Shares	
Day 60	
Form of Instruction	
Offer	
Offer Document	
Option	
Proposal	
Unconditional Date	
Record Date	