

Bacanora Lithium plc / Index: AIM / Epic: BCN / Sector: Natural Resources

Bacanora Lithium plc ("Bacanora" or the "Company")

Exercise of Options

Bacanora, the London listed (AIM: BCN) lithium exploration and development company focused on Sonora, Mexico, announces that the Company has issued 200,000 new ordinary shares in the Company ('Ordinary Shares') pursuant to the exercise of options by Derek Batorowski, a Director of Bacanora. The options are being exercised at a price of CAN\$0.30 per Ordinary Share for a total consideration of CAN\$60,000. Following this exercise, Mr Batorowski's beneficial interest in the Company's shares stands at 623,400 (0.46% of the Company's issued share capital).

Issue of Equity

Application has been made for the 200,000 new Ordinary Shares to be admitted to trading on AIM. Admission is expected to occur on or around 5 September 2018. These new Ordinary Shares will rank *pari passu* with the existing Ordinary Shares in issue. Following admission of the new Ordinary Shares, there will be 134,364,872 Ordinary Shares in issue. This number may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company.

		Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014									
1		Details of the person discharging managerial responsibilities/person closely associated									
a.	Name	Derek Batorowski									
2		Reason for notification									
a.	Position/Status	Director									
b.	Initial notification/ Amendment	Initial Notification									
3		Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor									
a.	Name	Bacanora Lithium plc									
b.	LEI	2138006JSN7VQUDINN66									
4		Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted									
a.	Description of the financial instrument, type of instrument Identification Code	Ordinary Shares of 10p each GB00BD20C246									
b.	Nature of the transaction	Exercise of Share Options									
c.	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> <th>Date</th> <th></th> </tr> </thead> <tbody> <tr> <td>CAN\$0.30</td> <td>200,000</td> <td>30 August 2018</td> <td></td> </tr> </tbody> </table>		Price(s)	Volume(s)	Date		CAN\$0.30	200,000	30 August 2018	
Price(s)	Volume(s)	Date									
CAN\$0.30	200,000	30 August 2018									
d.	Aggregated information										

	- Aggregated Volume	200,000
	- Price	CAN\$0.30
e.	Date of the transaction	30 August 2018
f.	Place of the transaction	Off market

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For further information, please contact:

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About Bacanora

The Sonora Lithium Project¹, which consists of ten mining concession areas covering approximately 100 thousand hectares in the northeast of Sonora State. The Company, through drilling and exploration work to date, has established a Measured plus Indicated Mineral Resource estimate of over 5 Mt (comprising 1.9Mt of Measured Resources and 3.1Mt of Indicated Resources) of LCE² and an additional Inferred Mineral Resource of 3.7 Mt of LCE. The Company's Feasibility Study (which was announced 12 December 2017) has established Proven Mineral Reserves (in accordance with NI 43-101) of 1.67 MT and Probable Mineral Reserves of 2.85 Mt LCE and confirmed the economics associated with becoming a 35,000 tpa lithium carbonate and 30,000 tpa SOP producer in Mexico. In addition to the Sonora Lithium Project, the Company also has a 50% interest in the Zinnwald Lithium Project and the Falkenhain Licence in southern Saxony, Germany. Each of the Zinnwald Lithium Project and the Falkenhain Licence are located in a granite hosted Sn/W/Li belt that has been mined historically for tin, tungsten and lithium at different times over the past 300 years. The strategic location of the Zinnwald Lithium Project and the Falkenhain Licence provides close geographical proximity to the German automotive and downstream lithium chemical industries.

1 The Sonora Lithium Project is comprised of the following lithium properties: La Ventana lithium concession, which is 100 percent owned by Bacanora and El Sauz and Fleur concessions, which are held by Mexilit S.A. de C.V. ('Mexilit') which is owned 70 percent by Bacanora and 30 percent by Cadence Minerals Plc.

2 LCE = lithium carbonate (Li₂CO₃) equivalent; determined by multiplying Li value in percent by 5.324 to get an equivalent Li₂CO₃ value in per cent. Use of LCE is to provide data comparable with industry reports and assumes complete conversion of lithium in clays with no recovery or process losses.

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