

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

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

Grant of Options and Restricted Share Units

Bacanora, the London listed (AIM: BCN) lithium exploration and development company focused on Sonora, Mexico, announces the grant of a total of 432,729 options to acquire ordinary shares in the capital of the Company at a price of 39.25p, being the closing share price on 6 September 2018, to Ms Janet Boyce, CFO, and Mr Eric Carter, Project Director.

Ms Boyce will receive 206,693 options and Mr Carter will receive 226,036 options. Such options vest as to 1/3 on the date of grant and an additional 1/3 on each of the first and second anniversaries of the date of grant and are exercisable for a period of three (3) years. All of the options granted today (and the common shares issuable upon exercise) will be subject to applicable securities law hold periods.

Ms Boyce has also been granted 205,491 restricted share units with an exercise price of 39.25p under the restricted share unit plan. Vesting will occur on the date that is three (3) years from the date of grant, being September 7, 2021. All of the RSUs (and any common shares issuable upon redemption) will be subject to applicable securities law hold periods.

**** ENDS ****

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.

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	Janet Boyce						
2 Reason for notification								
a.	Position/Status	PDMR						
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	Options and Restricted Share Units ("RSUs") over ordinary shares of 10p GB00BD20C246						
b.	Nature of the transaction	Grant of Options and RSUs						
c.	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s) per share</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>39.25 pence</td> <td>206,693 Options</td> </tr> <tr> <td>39.25 pence</td> <td>205,491 RSUs</td> </tr> </tbody> </table>	Price(s) per share	Volume(s)	39.25 pence	206,693 Options	39.25 pence	205,491 RSUs
Price(s) per share	Volume(s)							
39.25 pence	206,693 Options							
39.25 pence	205,491 RSUs							
d.	Aggregated information - Aggregated Volume - Price	412,184 39.25 pence						
e.	Date of the transaction	7 September 2018						
f.	Place of the transaction	London AIM						

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	Eric Carter
2 Reason for notification		
a.	Position/Status	PDMR

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	Options over ordinary shares of 10p GB00BD20C246				
b.	Nature of the transaction	Grant of Options				
c.	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s) per share</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>39.25 pence</td> <td>226,036</td> </tr> </tbody> </table>	Price(s) per share	Volume(s)	39.25 pence	226,036
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39.25 pence	226,036					
d.	Aggregated information - Aggregated Volume - Price	226,036 39.25 pence				
e.	Date of the transaction	7 September 2018				
f.	Place of the transaction	London AIM				

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