

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

2 October 2018

**Bacanora Lithium plc ("Bacanora" or the "Company")
Annual Report and Update on Holding in Company**

Bacanora Lithium plc (AIM: BCN), the London listed lithium exploration and development company, announces that the Company's audited final results for the 12 months ended 30 June 2018 will be released later this month and will include a full update to shareholders on progress at its Sonora lithium project in Mexico.

In addition, the Company provides the results of a recently commissioned external report into the beneficial holders of its Ordinary Shares pursuant to S116 of the UK Companies Act 2006. The following table sets out the results of the analysis of the significant beneficial holders of the Company's Ordinary Shares as at 11 September 2018.

Name	Holding of Ordinary Shares	% of issued share capital
M&G Investments Funds	13,456,784	10.0
Blackrock ⁽¹⁾	13,138,292	9.8
Hanwa Co Ltd	12,333,261	9.2
Cadence Minerals Plc	9,960,000	7.4
Igneous Capital Limited ⁽²⁾	9,883,774	7.4
The Capital Group	8,573,925	6.4
D&A Income Limited ⁽²⁾	4,738,030	3.5
Orr-Ewing Estate ⁽³⁾	3,141,282	2.3

Notes:

1. Blackrock holds 11,731,380 Ordinary Shares via directly owned funds with the balance in open-ended or third-party managed funds. The total balance has been confirmed as per their last TR-1 filing.
2. Igneous Capital Limited is a private corporation incorporated under the laws of the British Virgin Islands that is controlled by and ultimately beneficially owned by Mr. Graham Edwards. Mr. Edwards is also one of the potential beneficiaries of a trust that owns D&A Income Limited.
3. The last declared holding by the Orr-Ewing Estate was in 2016 at 10,818,793 Ordinary Shares and no change of shareholding notification has been received by the Company since that date.

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About Bacanora

Bacanora owns ten mining concession areas covering approximately 100 thousand hectares in the northeast of Sonora State in Mexico. Seven of these ten mining concessions (the 'Sonora Lithium Project'¹) were included in the Feasibility Study announced 12 December 2017. 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 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 (Li_2CO_3) equivalent; determined by multiplying Li value in percent by 5.324 to get an equivalent Li_2CO_3 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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