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The Directors
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25 August 2021

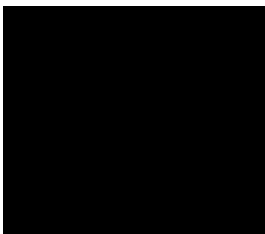
Dear Sirs/Madams

RECOMMENDED CASH OFFER FOR BACANORA LITHIUM PLC (“BACANORA”) BY GANFENG INTERNATIONAL TRADING (SHANGHAI) LIMITED (“GANFENG”), A WHOLLY OWNED SUBSIDIARY OF GANFENG HOLDCO.

We refer to the Rule 2.7 announcement in relation to the recommended cash offer by Ganfeng for the entire issued and to be issued share capital of Bacanora dated on or around the date of this letter (the “Rule 2.7 Announcement”).

We hereby consent to the issue of the Rule 2.7 Announcement with the inclusion therein of our name and references to ourselves, in each case in the form and context in which they appear.

Yours faithfully



Director, Head of Mining

for and on behalf of Peel Hunt LLP