Cairn Financial Advisers LLP
62-63 Cheapside
London
EC2V 6AX

The Directors
Bacanora Lithium plc
4 More London Riverside
London
SE1 2AU

15 September 2021

Dear Sirs

Bacanora Lithium plc (the "Company")

We refer to the offer document being sent by Ganfeng International Trading (Shanghai) Ltd and the Company to the shareholders of the Company in connection with the "Recommended Cash Offer for Bacanora Lithium plc by Ganfeng International Trading (Shanghai) Ltd" to be published on or around 15 September 2021 ("Offer Document").

We hereby confirm that we have given and not withdrawn our consent to the inclusion of our name and the references to it in the Offer Document in the form and context in which it appears.

Yours faithfully

[redacted]

For and on behalf of Cairn Financial Advisers LLP

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