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Ganfeng International Trading (Shanghai) Limited
Building 26
Lane 4088
Luoshan Road
Shanghai
China

15 September 2021

Dear Sir/Madam

RECOMMENDED ACQUISITION OF BACANORA LITHIUM PLC ("BACANORA") BY GANFENG INTERNATIONAL TRADING (SHANGHAI) LIMITED ("GANFENG")

We refer to the document expected to be sent to Bacanora shareholders on 15 September 2021 containing details of the proposed takeover offer in connection with the recommended acquisition of Bacanora by Gangfeng Offer Document .

The Offer Document

We hereby confirm that Teneo has given and not withdrawn its consent to the inclusion in the Offer Document of the references to its name in the form and context in which they appear.

Yours faithfully

[redacted]

Authorised signatory for and on behalf of
Teneo Restructuring Limited

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Registered in England & Wales,
Company Number 13192958