To: Bacanora Lithium plc
Ganfeng International Trading (Shanghai) Limited ( )

From:

Words and expressions defined in the accompanying letter from Ganfeng and Bacanora dated 17 September 2021 and the Offer Document have the same meaning in this Form of Instruction unless the context requires otherwise.

Please insert your work telephone number and email address in BLOCK CAPITALS in the boxes below.

Work Telephone Number	
Work Email Address	

I hereby irrevocably agree to exercise each of my Options under the Plan as detailed in Box 1 below to the fullest extent possible, conditional and with effect from the date on which the Offer becomes Effective, and accept the Offer in respect of all of the Bacanora Shares acquired by me as a result of such exercise.

[INSERT DETAILS]

1 Check the details of the Options that you hold under the Plan as stated in Box 1. If you are in any doubt about the Option that you hold, please contact at Bacanora either by email on Cherif.Rifaat@bacanoralithium.com or by telephone on +44 (0)207 345 6078 without delay.

2 Sign and date the Form of Instruction at Box 2 below to exercise the Options to the fullest extent possible, conditional and with effect from the Offer becoming Effective, and to accept the Offer in respect of all of the Bacanora Shares acquired on the exercise of such Option and then return the Form of Instruction as indicated. Signing, dating and returning this Form of Instruction is your confirmation that you agree to the terms of the Letter and the terms and conditions that accompany this Form of Instruction.

3 If any Option remains unexercised it will, in due course, and cease to be of any value in accordance with the rules of the Plan.

4 If you are not resident and domiciled for tax purposes in the UK, or if you are in any doubt as to your personal tax position, you should consult an appropriate professional adviser without delay.

Executed and delivered as a Deed by (Optionholder to sign here):

. . . . . .

(Optionholder's name in print):

. . . . . .

Date: . . . . . .

In the presence of (Independent Witness' Signature):

. . . . . .

(Independent Witness' name in print):

. . . . . .

(Independent Witness' Address):

. . . . . .

. . . . . .

1 Subject to the following paragraphs, the Form of Instruction will be of no effect unless it is duly signed, dated and completed and either;

(a) a legible and complete scan of the signed and dated Form of Instruction is provided to Cherif Rifaat at Bacanora by email to the following address: Cherif.Rifaat@bacanoralithium.com to be received as soon as possible and in any event no later than 5:00pm on 23 October 2021; or

(b) the original signed and dated Form of Instruction is returned to Cherif Rifaat, Bacanora Lithium Plc, The Clubhouse, 8 St James's Square, London, SW1Y 4JU United Kingdom, to be received no later than 5:00 pm on 23 October 2021.

2 The delivery of the Form of Instruction duly signed may, if Bacanora and Ganfeng so determine, be treated as effective as if it were duly completed and received despite the fact that it is not completed or received strictly in accordance with the Form of Instruction and these Terms and Conditions.

3 By duly completing and returning this Form of Instruction by no later than you irrevocably:

(a) confirm that you have received the Letter and have had the opportunity to read the Letter;

(b) confirm that you have understood the Letter and the Form of Instruction (including these Terms and Conditions);

(c) confirm that you have had an opportunity to read the Offer Document and have understood it;

(d) confirm that you have had the opportunity to obtain independent advice in relation to the Proposal;

(e) elect to exercise your Options to the fullest extent possible subject to and with effect immediately upon the Offer becoming unconditional in all respects and otherwise in accordance with the rules of the Plan;

(f) undertake to pay the exercise price per Bacanora Share due on the exercise of your Options as set out in Box 1 and elect to use the cashless exercise facility made available to you as part of the Proposal which allows the aggregate exercise price payable in respect of the exercise of your Options to be deducted from the Offer Proceeds payable in respect of the Bacanora Shares that result from the exercise of your Options;

(g) authorise Bacanora to procure the registration of the transfer of your Bacanora Shares and the delivery of a certificate (if necessary) in respect of those Bacanora Shares to Ganfeng or as Ganfeng may direct;

(h) authorise Ganfeng to pass the cash Offer Proceeds payable to you in respect of the Bacanora Shares resulting from the exercise of your Option, upon the Offer becoming unconditional in all respects, to Bacanora (or such other company or person as Bacanora shall direct) in order to process payment of it to you through the Bacanora payroll (or through a separate means agreed between you and Bacanora in writing);

(i) authorise and direct Bacanora (or such other company or person as Bacanora shall direct) to deduct from the Offer Proceeds referred to in paragraph 3(h) above the aggregate of (i) the aggregate exercise price payable in respect of the exercise of your Option, and if applicable, (ii) all applicable income tax and employee's National Insurance contributions which may arise in respect of the exercise of your Options, and to account for the income tax and employee's National Insurance contributions so deducted to the appropriate tax authorities;

(j) agree to indemnify and keep indemnified Bacanora (and, where relevant, your employing company in the Bacanora group) for any further income tax and employee's National Insurance contributions (if any) due in respect of the exercise of your Options;

(k) following the deductions referred to at 3(i) above, authorise Bacanora (or such other company or person as Bacanora may direct) to make a payment to you of the amount of the cash Offer Proceeds relating to the sale of the Bacanora Shares resulting from the exercise of your Option that are left remaining through the payroll (or through a separate means agreed between you and Bacanora in writing) as soon as reasonably practicable thereafter;

(l) acknowledge that, if any Option has lapsed or lapses or is exercised or has been exercised before exercise takes effect pursuant to this Form of Instruction (see (e) above), completion of this Form of Instruction will be of effect in respect of such Option;

(m) acknowledge that neither Bacanora nor Ganfeng will be responsible for any consequential loss in the event of the Form of Instruction being incorrectly completed or where either of them has been unable to obtain clarification of your instructions;

(n) authorise that all correspondence, share certificates, consideration and any other item in connection with the Offer may be sent to you at your own risk at the postal or email address to which the Letter was sent; and

(o) confirm that you understand that the exercise of your Options pursuant to this Form of Instruction is conditional upon the Offer becoming Effective and that, if the Offer does become Effective, this Form of Instruction will have no effect and that your Options will remain in existence and continue to be governed by and subject to the rules of the Plan, even if you have completed and returned this Form of Instruction prior to the time at which the Offer becomes unconditional in all respects.

4 Your signature on this Form of Instruction constitutes:

(a) a warranty by you that you are a current or former employee or director of a company participating in the Plan in accordance with the rules, that each of your Options is valid and has not lapsed and is not subject to any liens, mortgages or third party interests of any nature and that you are entitled to exercise each Option and that you will at all relevant times own the relevant Bacanora Shares free from all third party rights; and

(b) an irrevocable authority to, and appointment of, Bacanora and/or Ganfeng (acting jointly and severally) or any person nominated by Bacanora and/or Ganfeng as your attorney (the) with authority in your name and on your behalf to sign and execute any and all agreements, instruments, deeds or other papers and documents and do all things in your name as the Attorney may in its absolute discretion consider necessary or desirable in order to give effect to your elections and authorities in paragraph 3 above and to facilitate the exercise of your Options and the transfer of the Bacanora Shares that you shall hold as a result of the exercise of your Options to Ganfeng in accordance with the terms set out in this Form of Instruction, the Letter and the Offer Document AND you hereby undertake to ratify everything which the Attorney shall do or purport to do by virtue of this power of attorney and declare that this power of attorney having been given by you to the Attorney to secure your undertakings to it in connection with the Plan and this Form of Instruction, shall be irrevocable in accordance with section 4 of the Powers of Attorney Act 1971.

5 In the event of any conflict between the Letter and/or the Form of Instruction and the rules of the Plan or any relevant legislation, the rules of the Plan or the relevant legislation will prevail.