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Ganfeng International Trading (Shanghai) Limited  
Building 26  
Lane 4088  
Luoshan Road  
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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 (the “Offer Document”).

The Offer Document includes certain references to Teneo Restructuring Limited (“Teneo”).

We hereby confirm that Teneo has given and not withdrawn its consent to the inclusion in the Offer Document of the references to its name in the form and context in which they appear.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

A large black rectangular redaction box covering the signature area of the authorised signatory.

Authorised signatory for and on behalf of  
**Teneo Restructuring Limited**

**PRIVATE & CONFIDENTIAL**

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**Teneo Restructuring Limited**

Registered in England & Wales,  
Company Number 13192958