

# Bacanora Minerals Ltd.: New Alkali Metal and Alkali Earth Metal Inferred Resources Declared for El Sauz and Fleur Concessions

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CALGARY, ALBERTA--(Marketwired - Nov 25, 2013) - **BACANORA MINERALS LTD. (TSX VENTURE:BCN)** ("Bacanora" or the "Company") is pleased to announce that it has received analytical results for alkali metals and alkali earth metals from drilling conducted on the El Sauz and Fleur concessions (the "Concessions") under joint venture with Rare Earth Minerals PLC ("REM"). The additional analytical data is being used by the Company to declare new inferred resources for potassium, rubidium, cesium, magnesium and strontium within the resource previously estimated for lithium.

The analytical results were obtained from pulps of core samples previously analysed in connection with the Company's lithium (Li) drilling programs, which were re-analysed by ALS Global, an internationally recognized and ISO accredited laboratory, using method ME-MS81<sup>(1)</sup>, in order to achieve better definition of alkali values above detection limits of the previous analytical method that was used in connection with Li analyses (ME-MS41<sup>(2)</sup>).

The ranges of values across the clay units for selected elements, magnesium (Mg), potassium (K), rubidium (Rb), strontium (Sr) and cesium (Cs) are summarized in Table 1 below.

Table 1. Ranges of analyses for selected alkalis on the Concessions

	Li ppm	K %	Rb ppm	Cs ppm	Mg %	Sr ppm
Upper Clay	41 - 6,200	0.12 - 1.75	23 - 480	34 - 1,805	0.13 - 5.21	128 - 8,380
Lower Clay	38 - >10,000	0.12 - 4.45	14 - 880	68 - 3,000	0.16 - 5.52	31 - 6,820

The lower clay unit shows significant enrichment in alkali metals in comparison to the upper clay unit.

Based on the intervals used to estimate inferred lithium resources for the Concessions (which have been declared in accordance with National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") (for a discussion of such resources, please refer to the Company's news release dated August 28, 2013)) at varying Li cutoffs, new inferred resources for selected alkalis have been estimated for those same intervals based on the Li cut-offs. These new inferred resources for selected alkalis are tabulated below (Table 2). Further testing will be necessary to confirm economic feasibility of recovering these elements as either co-products or by-products in a potential future mining and processing operation. The Company plans to initiate further metallurgical testing to determine if these elements are recoverable. In accordance with NI 43-101, the Company will prepare a technical report in respect of this initial inferred resource estimate, which will be filed on SEDAR within 45 days from today.

Table 2. Summary of New Resources for selected alkali's on the Concessions.

			Grade					
Cut-off (ppm Li)	True <sup>1</sup> Thickness (m)	Tonnage <sup>2</sup>	Li ppm	K %	Rb ppm	Cs ppm	Mg %	Sr ppm
Upper Clay								
1,000	18.30	57,700,000	1,381	0.59	157	473	1.67	1,274
2,000	6.80	20,060,000	2,748	1.07	267	537	2.16	1,136
3,000	8.10	9,846,000	3,398	1.17	301	560	2.06	1,375
Lower Clay								
1,000	27.60	96,103,000	2,526	1.10	263	702	1.77	983
2,000	14.70	68,211,000	3,278	1.34	331	807	2.22	1,007
3,000	24.00	44,083,000	4,030	1.65	379	886	2.18	1,092
Combined Clay Units								
1,000	45.90	153,806,000	2,052	0.91	224	617	1.73	1,092
2,000	21.50	88,271,000	3,163	1.28	317	749	2.21	1,036

3,000	32.10	53,929,000	3,922	1.56	364	822	2.16	1,148
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<sup>1</sup> True thickness is estimated to be 94% of drill intercepts.

<sup>2</sup> It should be noted that figures expressed above are gross figures. The Concessions are the subject of a joint venture between the Company and REM, pursuant to which REM has an option to earn up to a 49.9% interest. To date, REM has earned a 30% interest.

Martin Vidal, President of Bacanora, commented: "We are very pleased to be able to report the elevated values in the other alkalis on the El Sauz and Fleur concessions as this implies further additional economic potential for the project if recoveries of these elements can be achieved. The Company looks forward to advancing efforts to recover additional alkali compounds along with lithium carbonate."

### **About the Sonora Lithium Project:**

The Sonora Lithium Project consists of the La Ventana, La Ventana 1 and the San Gabriel concessions which are owned 100% by Bacanora along with the contiguous El Sauz, El Sauz 1, El Sauz 2, Fleur and Fleur 1 concessions owned 70% by Bacanora and 30% by REM. The Company has declared inferred resources on each of the La Ventana concessions and the Bacanora / REM Joint Venture Lands, in respect of which reports have been prepared in accordance with NI 43-101 (please refer to the Company's SEDAR filings for copies of these reports and related press releases). Inferred resources have been estimated for the La Ventana Lithium Deposit totaling 60 million tonnes averaging 3,000 ppm Li (equivalent to 1.6% lithium carbonate equivalent<sup>(3)</sup> assuming 100% recovery and no process losses). Inferred resources for the El Sauz and Fleur concessions total 88,271,000 tonnes averaging 3,163 ppm Li at a 2,000 ppm cut-off (1.68% lithium carbonate equivalent assuming 100% recovery and no process losses). The resource on the Bacanora/REM Joint Venture Lands is open down dip to the east and to the south. For further details concerning the Company's agreement with REM and details of the joint venture, please refer to the Company's press release dated May 22, 2013.

Carl G. Verley, P.Geo. is the Qualified Person pursuant to National Instrument 43-101 that has reviewed and approved the technical contents of this news release.

### **Reader Advisory**

*Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, the potential for a significant alkali metal or alkali earth metal inferred resource to be developed on the Sonora Lithium Project the potential of liberating alkali metal or alkali earth metal from the Sonora Lithium Project and increasing economic viability. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.*

*Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: commodity price volatility; general economic conditions in Canada, the United States, Mexico and globally; industry conditions, governmental regulation, including environmental regulation; unanticipated operating events or performance; failure to obtain industry partner and other third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital, skilled personnel and supplies; changes in tax laws; and the other risk factors disclosed under our profile on SEDAR at [www.sedar.com](http://www.sedar.com). Readers are cautioned that this list of risk factors should not be construed as exhaustive.*

*The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

(1) ME-MS81: analytical method consists of aqua regia digestion of a 1 gram aliquot of prepared sample pulp. The resulting solution is analysed using a combination of ICP-AES and ICP-MS instruments.

(2) ME-MS41: analytical method consisting of lithium borate fusion of a 1 gram aliquot of prepared sample pulp followed by acid digestion. The resulting solution is analysed by ICP-MS instrumentation.

(3) LCE = lithium carbonate equivalent ( $\text{Li}_2\text{CO}_3$ ): determined by multiplying Li value in percent by 5.324 to get an equivalent  $\text{Li}_2\text{CO}_3$  value in percent. Use of LCE is to provide data comparable with industry standards.

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