Bacanora Updates Drill Results and Exploration on Joint Venture Lands With Rare Earth Minerals (REM) and Metallurgical Test Work on the Sonora Lithium Project, Mexico

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CALGARY, ALBERTA--(Marketwired - May 5, 2014) - Bacanora Minerals Ltd. ("Bacanora" or the "Company") (TSX VENTURE:BCN) is pleased to provide an update of recently completed operational activities, ongoing exploration work and future plans for the Sonora Lithium Project in Mexico.

Highlights:

- ***Drilling and Exploration***
  - Joint Venture #1 with Rare Earth Minerals PLC ("REM")
    - Stage 3 drill program was recently completed on the El Sauz - Fleur concessions ("Joint Venture #1"); and
    - Mapping and prospecting have discovered new clay exposures on the Fleur concession.
  - Joint Venture #2 with REM
    - Diamond drilling has commenced on the Penasco lithium clay prospect on the Megalit concession ("Joint Venture #2");
    - Mapping and prospecting have discovered new clay exposures on the Megalit concession; and
    - Trenching of lithium clay surface showings on the Buenavista concession will be initiated shortly as a part of the drilling program on Megalit.
- ***Engineering and Pilot Plant***
  - After achieving lithium carbonate product with over 99.5% purity (for further information, please refer to Bacanora's news release dated April 22, 2014), contact with engineering groups concerning the potential design of a lithium carbonate plant has been initiated with the aim of scoping a 35,000 to 50,000 tonne per year lithium carbonate plant;
  - Pilot plant continues to produce lithium carbonate samples for potential buyers; and
  - Test work on the clay units from Ventana and Sauz-Fleur areas was conducted in order to determine suitability for use in drilling mud.

El Sauz and Fleur Concessions (Joint Venture #1) Update

Stage 3 diamond drilling, consisting of 1,096.48 metres in 11 holes, was completed in April 2014 (refer to attached Figure 1), with analytical results having been recently received for three of the eleven holes. To date, a total of 4,997.51 metres have been drilled in 41 holes by the Company on Joint Venture #1 lands. Results for significant lithium intercepts in Stage 3 holes for which analyses have been received varied from 1,369 ppm Li to 3,623 ppm Li across 6.63 metres and 15.24 metres respectively in the upper clay unit and from 1,713 ppm to 4,997 ppm Li across 17.37 metres and 34.14 metres respectively in the lower clay unit (Table 1).

Table 1. Significant Lithium Analyses Stage 3 Holes to Date

Hole	Unit	From (m)	To (m)	Length (m)	Li ppm	LCE(1) %
ES-31	Upper Clay	17.91	27.99	10.08	1,472	0.78
	Including	*22.10*	*27.13*	*5.03*	*2,218*	*1.18*
	Upper Clay	43.89	59.13	15.24	3,623	1.93
	Lower Clay	69.49	103.63	34.14	4,997	2.66
ES-35	Upper Clay	93.35	99.97	6.63	1,369	0.73
	Lower Clay	106.68	124.05	17.37	1,713	0.91

San Gabriel, Buenavista and Megalit Concessions (Joint Venture #2) Update

The Company has commenced diamond drilling to test a new lithium bearing clay prospect (Penasco) located on the Megalit concession, to the south of El Sauz. In addition, a clay occurrence, Cieneguita, to the east of the Penasco prospect will be drill tested. The seven hole, 1,500 metre diamond drill program is being 100% funded by REM (in accordance with the Joint Venture #2 terms) and is expected to be completed in late May, with results to follow in roughly late June.

In conjunction with the drilling, mapping and prospecting will continue on the large (94,815 hectare) Megalit concession in order to locate and sample additional exposures of the lithium-bearing clay basin. Trenching is also planned for lithium-bearing clays exposed in a northerly striking direction along 6 kilometres on the Buenavista concession. Previous sampling by the Company returned lithium values ranging from 121 to 1,350 ppm Li from surface clay samples collected on Buenavista (see the Company's press release dated December 5, 2013 for further details).

Engineering and Lithium Pilot Plant Update

Along with the surface work that is ongoing on the Sonora Lithium Project, the Company is initiating contact with engineering companies for the designing of a lithium carbonate plant capable of producing between 35,000 and 50,000 tonnes per year of lithium carbonate. The combined La Ventana, El Sauz and Fleur concessions have been estimated to contain inferred lithium resources totaling 148,271,000 tonnes averaging 3,097 ppm Li, a resource potential equivalent to 2.45 million tonnes of lithium carbonate, assuming no process losses and 100% recovery of lithium from the clays. The Company continues to run bulk samples through its pilot plant in order to produce lithium carbonate samples for prospective buyers.

(1)LCE = lithium carbonate equivalent (Li_2CO_3): determined by multiplying Li value in percent by 5.324 to get an equivalent Li_2CO_3value in percent. Use of LCE is to provide data comparable with industry standards.

Further to the lithium carbonate testing, the Company submitted clay samples to Grinding Solutions Ltd. ("Grinding Solutions"), a metallurgical and mineral processing consultancy and laboratory services company based in the United Kingdom. Grinding Solutions has performed initial test work on the clays from the Sonora Lithium Project (La Ventana and Sauz-Fleur clay zones) in order to determine whether the mineral characteristics of the clays contain properties that would allow commercial drilling mud to be produced. Based on such testing, Grinding Solutions concluded that a commercial drilling mud product could be produced from the clays, subject to the formulation of a specific process to produce such mud. Grinding Solutions has recommended that further tests be carried out in order to formulate a process for the production of a marketable drilling mud product.

Martin Vidal, President of Bacanora, commented "We are very pleased with the recent drill and trench results from the Sonora Lithium Project, which continue to expand the known lithium resources while continuing to discover new lithium prospects on the concession, further demonstrating the economic potential for the Project and our lithium assets. The engineering design work and marketing results of lithium carbonate samples distributed to potential customers will eventually be used as inputs for a pre-feasibility study of La Ventana lithium deposit and the Joint Venture #1 Lands".

Carl G. Verley, P.Geo. is the Qualified Person pursuant to National Instrument 43-101 - *Standards of Disclosure for Mineral Projects* ("NI 43-101") that has reviewed and approved the technical contents of this news release.

About the Sonora Lithium Project:

The Sonora Lithium Project consists of ten contiguous concessions covering 104,064 hectares. Two of the concessions (La Ventana and La Ventana 1) are owned 100% by Bacanora. The El Sauz, El Sauz 1, El Sauz 2, Fleur and Fleur 1 concessions (the "Joint Venture #1 Lands") are owned 70% by Bacanora and 30% by REM under Joint Venture #1. The San Gabriel, Buenavista and Megalit concessions (the "Joint Venture #2 Lands") are owned 90% by Bacanora and 10% by REM under Joint Venture #2. The Company has declared inferred resources on each of the La Ventana concessions and the Joint Venture #1 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 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 Joint Venture #1 Lands is open down dip to the east and to the west. For further details concerning the Company's first agreement with REM and details of Joint Venture #1, please refer to the Company's press release dated May 22, 2013. For further details concerning the Company's second agreement with REM and details of Joint Venture #2, please refer to the Company's press releases dated March 12 and March 26, 2014. Bacanora has developed a process for recovering lithium from the clays and converting it into battery grade(2) lithium carbonate (please refer to Bacanora's news release dated April 22, 2014).

(2) It is industry standard terminology that "battery grade" lithium carbonate is lithium carbonate product with over 99.5% lithium carbonate purity. Battery-grade lithium carbonate is employed by the battery industry in the production of lithium ion batteries, which are used in a variety of applications, from small consumer and industrial appliances to electric vehicles and large stationary energy storage facilities for electric utilities.

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 use of funds, future drilling activities and results, results of metallurgical testing and potential future operational activities including undertaking engineering design and pre-feasibility studies. 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. 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.

To view Figure 1: Stage 3 Drill Hole Location Map, please visit the following link:
http://media3.marketwire.com/docs/943746a.pdf.

Contact

Bacanora Minerals Ltd.
Shane Shircliff
Chief Executive Officer
(306) 649-0602
Bacanora Minerals Ltd.
Martin Vidal
President
(+52 662) 210-0767
www.bacanoraminerals.com