

Early Warning Report - Rare Earth Minerals plc Acquires 10.18% of Bacanora Minerals Ltd

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London, United Kingdom -- (Newsfile Corp. - May 22, 2014) - [Rare Earth Minerals plc](#) ("REM"), an investment company listed on the Alternative Investment Market of the London Stock Exchange, completed the acquisition of 200,000 common shares (each a "Share") in the capital of [Bacanora Minerals Ltd.](#) (the "Company") at a price of \$CAD 0.70 per Share on the open market through the facilities of the TSX Venture Exchange (the "Dealings").

Prior to the Dealings, REM beneficially owned and exercised full control and direction over an aggregate of 6,240,500 Shares of the Company (the "Initial Shares") representing an interest of 9.86% of the Company's issued and outstanding shares. The Initial Shares were purchased in several installments over the period beginning on September 13, 2013 until May 13, 2014 at purchase prices ranging from \$CAD 0.33 per Share to \$CAD 0.77 per Share, and at a weighted average price of \$CAD 0.56 per Share.

As a result of the Dealings, REM beneficially owns and exercises control over an aggregate of 6,440,500 Shares representing an interest of approximately 10.18% of the Company's issued and outstanding shares.

The securities described in this news release were acquired for investment purposes and not for purposes of exercising control or direction over the Company. David Lenigas, REM's Executive Chairman, commented: "We continue to steadily increase our strategic shareholding in Bacanora Minerals, as we seek to increase REM's exposure to the Sonora Lithium Project in Mexico."

Generally, REM intends to evaluate the investment in the Company and to increase or decrease its shareholdings as circumstances require, depending on market conditions and other factors, through market transactions, private agreements or otherwise.

The information contained in this news release has been provided by REM and the Company is not responsible for its accuracy.

A copy of the early warning report pursuant to NI 62-103 required to be filed with the applicable securities commissions in connection with the acquisition of Shares described in this news release will be available for viewing under the Company's profile at www.sedar.com. A copy of the early warning report can also be obtained from the contact below.

Rare Earth Minerals plc

"David Lenigas"
David Lenigas, Executive Chairman

For further information:

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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 of the adequacy or accuracy of this release.

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