

Early Warning Report - Rare Earth Minerals plc Acquires 11.68 % of Bacanora Minerals

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London, United Kingdom -- (Newsfile Corp. - July 25, 2014) - On July 25, 2014, [Rare Earth Minerals plc](#) (AIM: REM) ("REM"), an investment company listed on the Alternative Investment Market of the London Stock Exchange (the "AIM"), completed the acquisition of 1,371,208 common shares (each a "Share") in the capital of [Bacanora Minerals Ltd.](#) (the "Company") at a weighted average price of \$CAD 1.43 per Share on the open market through the facilities of the AIM (the "Dealings").

Prior to the Dealings, REM beneficially owned and exercised full control and direction over an aggregate of 7,772,000 Shares of the Company (the "Initial Shares"), representing an interest of 9.9% of the Company's issued and outstanding shares at the open of trading of BCN's common shares on the AIM this morning. On the previous day, prior to the Company's placement of 14,393,940 common shares and listing of its common shares on the AIM, the Initial Shares represented an interest of 12.19% of the Company's issued and outstanding shares. The Initial Shares were purchased in several instalments over the period beginning on September 13, 2013 until July 14, 2014 at purchase prices ranging from \$CAD 0.33 per Share to \$CAD 1.19 per Share, and at a weighted average price of \$CAD 0.58 per Share.

As a result of the Dealings, REM beneficially owns and exercises control over an aggregate of 9,143,208 Shares representing an interest of approximately 11.68% of the Company's issued and outstanding shares. This news release is further to the news releases of (i) May 22, 2014 announcing REM's beneficial ownership and control over an aggregate of 6,440,500 Shares, representing an interest of approximately 10.18% of the Company's issued and outstanding shares, and (ii) July 14, 2014 announcing REM's beneficial ownership and control over an aggregate of 7,772,000 Shares, representing an interest of approximately 12.19% 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.

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

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David Lenigas, Executive Chairman

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