London, United Kingdom--(Newsfile Corp. - September 20, 2016) - On September 16, 2016, Rare Earth Minerals plc (AIM: REM) ("REM"), an investment company listed on the Alternative Investment Market of the London Stock Exchange (the "AIM"), acquired ownership and control of 4,500,000 common shares (each a "Share") in the capital of Bacanora Minerals Ltd. (the "Company"), at a price of 1 GBP (CAD 1.72) per Share on the open market through the facilities of the AIM (the "Dealings"). Trade settlement for the Dealings is scheduled for September 30, 2016.

Prior to the Dealings, REM beneficially owned and exercised full control and direction over an aggregate of 16,682,915 Shares of the Company (the "Initial Shares"), representing an interest of 15.59% 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 23, 2016 at purchase prices ranging from CAD 0.33 per Share to CAD 1.99 per Share, and at a weighted average price of CAD 1.03 per Share.

As a result of the Dealings, REM beneficially owns and exercises control over an aggregate of 21,182,915 Shares representing an interest of approximately 19.79% of the Company's issued and outstanding shares.

Although the securities described in this news release were acquired for investment purposes and not for purposes of exercising control or direction over the Company at this time, their purchase could facilitate further acquisitions of the Company's securities through a financing or business combination transaction should REM elect to accrete its position in 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.

SOURCE Rare Earth Minerals plc

Rare Earth Minerals plc

Andrew Suckling, Director

For further information:
Rare Earth Minerals plc
Andrew Suckling, Director
Tel: +917.836.0641
Email: andrew.suckling@veralum.com