30 November 2012

ASX/TSX ANNOUNCEMENT

Orocobre Announces Board of Directors Appointment

Orocobre Limited (**ORE:ASX, ORL:TSX**) ("the Company") is pleased to announce that Mr. Robert Hubbard has been appointed to Orocobre's Board of Directors, effective tdoay. He will replace Mr. Neil Stuart, who will be retiring from the Board following the 2012 Annual Meeting of Shareholders also today, after serving as the company's distinguished founder and valued member of the Board since the Company's inception.

Mr. Hubbard brings a wealth of experience and pertinent knowledge to the Orocobre Board. He will be retiring soon from PricewaterhouseCoopers, having served for over 20 years as a partner at the firm. During his time as a PwC partner, he served as auditor for some of Australia's largest resources companies, and acted as head of the advisory and assurance practices of PwC Brisbane. In addition to his general Orocobre Board duties, Robert will also chair the Company's Audit Committee.

Mr. James D. Calaway, Chairman of Orocobre Limited, notes that: "As we rapidly transition from a project developer into an increasingly large and complex operating company, adding Rob's vast experience and capabilities to our Board will considerably benefit the organization. Rob will help ensure that we continue to take the necessary steps to refine our operations to meet the highest standard of accountability."

Richard Seville, Orocobre's CEO and Managing Director, added, "I welcome the opportunity to work with Rob as our newest board member. I also want to say that it has been a distinct honour to have worked with Neil Stuart from the earliest days of Orocobre. Without the foresight and contributions of Neil, Orocobre would not exist as the company it is today. Neil will be missed at the board level but will always be the founder, and a friend and champion of our company".

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About Orocobre Limited

Orocobre Limited is listed on the Australian Securities Exchange and Toronto Stock Exchange (ASX:ORE, TSX:ORL), and is building a substantial Argentinian-based industrial minerals company through the construction and operation of its portfolio of lithium, potash and boron projects and facilities in the Puna region of northern Argentina. The Company is building in partnership with Toyota Tsusho Corporation and JEMSE, the first large–scale, "greenfield" brine based lithium plant in nearly 20 years at the Salar de Olaroz. This high-margin project has a planned production rate after ramp up of 17,500 tonnes per annum of battery grade lithium carbonate scheduled to commence in Q2 2014. The Company also wholly-owns Borax Argentina, an important regional borate producer. Orocobre has recently been included in the S&P/ASX 300 Index and was named 2012 Mining Company of the Year by Argentine mining magazine Panorama Minero and the Fundacion para el desarrollo de le Mineria Argentina (“Fundamin” or Foundation for Development of Argentina Mining). For further information, please visit www.orocobre.com