

9 April 2013

ASX/TSX ANNOUNCEMENT

Canadian Reporting Update

Orocobre Limited (**ASX: ORE; TSX: ORL**) ("**Orocobre**" or "**the Company**") announced today that the company is now a "designated foreign issuer" pursuant to National Instrument 71-102 - Continuous Disclosure and Other Exemptions Relating to Foreign Issuers ("NI 71-102") and will no longer report under National Instrument 51-102 - Continuous Disclosure Obligations ("NI 51-102") which would have required the company to prepare and file continuous disclosure documents in the format as required under the relevant Canadian regulatory requirements.

As a "designated foreign issuer", Orocobre will satisfy its Canadian securities legislation requirements relating to continuous disclosure by complying with the disclosure requirements of Australia and will do so for the remainder of the financial year and thereafter. Under the disclosure requirements of Australia, Orocobre will file interim six-month and annual financial results within the time limits prescribed by Australia securities legislation and the Australian Securities Exchange Listing Rules. Orocobre will not prepare and file interim and annual management discussion and analysis as it is not required to do so under the disclosure requirements of Australia.

As a "designated foreign issuer", Orocobre will also satisfy its other Canadian continuous disclosure requirements by complying with the disclosure requirements of Australia as permitted by NI 71-102. This Press Release was lodged in Canada by Orocobre at www.sedar.com. Orocobre is also releasing the Press Release in Australia for the purpose of facilitating equal dissemination of information in the Canadian and Australian markets and, to the extent necessary, to meet Orocobre's continuous disclosure obligations.

For more information please contact:

Australia and Asia

David Hall
Business Development Manager
Orocobre Limited
M: +61 7 3871 3985
E: dhall@orocobre.com

North America

James Calaway
Chairman
Orocobre Limited
M: +1 (713) 818 1457
E: jcalaway@orocobre.com

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 Argentinean-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 the first large-scale, “greenfield” brine based lithium project in 20 years at its flagship Salar de Olaroz resource, with projected production of 17,500 tonnes per annum of low-cost 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 la Mineria Argentina (“Fundamin” or Foundation for Development of Argentina Mining). For further information, please visit www.orocobre.com.

Caution Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information contained in this release includes, but is not limited to, construction at the Olaroz Project and the timing thereof, the commencement of commercial production at the Olaroz Project and the timing thereof, the projected production of lithium carbonate at the Olaroz Project and the expected brine cost and grade at the Olaroz Project.

Such forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward looking information, including but not limited to the risk of further changes in government regulations, policies or legislation; the possibility that required concessions may not be obtained, or may be obtained only on terms and conditions that are materially worse than anticipated; the risk that the conditions precedent to draw down the project financing with Mizuho Corporate Bank will not be met; that further funding may be required, but unavailable, for the ongoing development of the Company’s projects; fluctuations or decreases in commodity prices; uncertainty in the estimation, economic viability, recoverability and processing of mineral resources; risks associated with weather patterns and impact on production rate; risks associated with construction and development of the Olaroz Project; unexpected capital or operating cost increases; uncertainty of meeting anticipated program milestones at the Olaroz Project; general risks associated with the feasibility and development of the Olaroz Project; as well as those factors disclosed in the Company’s Annual Information Form for the year ended June 30, 2012 filed at www.sedar.com.

The Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable. Assumptions have been made regarding, among other things: the timely receipt of required approvals and completion of agreements on reasonable terms and conditions; the ability of the Company to obtain financing as and when required and on reasonable terms and conditions; the prices of lithium and potash; and the ability of the Company to operate in a safe, efficient and effective manner. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. There can be no assurance that forward-looking information will

prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Not For Release in US

This announcement has been prepared for publication in Australia and may not be released in the U.S. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration or an exemption from registration under the United States Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the company and management, as well as financial statements.