ASX / TSX ANNOUNCEMENT

18 April 2018

Cauchari JV Drilling Update
Excellent NW Sector Results Averaging 571 mg/l Li - Hole CAU17

Orocobre Limited **(ASX: ORE, TSX: ORL) ("Orocobre" or "the Company")** is pleased to provide an update on the brine sampling of diamond core hole CAU17 in the NW Sector of the Cauchari JV properties located in Jujuy Province, Argentina.

The exploration program is being managed by JV partner **Advantage Lithium Corp. ("Advantage Lithium") (TSX Venture: AAL) (OTCQX: AVLIF)** who hold 75% of Cauchari. Orocobre owns 29% of Advantage Lithium's issued capital.

Highlights:

- CAU17 drilled in the NW Sector intersected extensive gravel and sandy sediments, similar to hole CAU18, which is located 2.6 km further to the east
- Drilling has now confirmed the NW Sector contains sediments with relatively high drainable porosity and permeability which extend south from CAU17 and CAU18 through hole CAU07 to CAU16 and CAU15 as shown in Figure 1
- Brine sampling in CAU17 averaged 571 mg/l Li and 4,488 mg/l K in three samples taken in the lower part of the gravel sequence between 177 m and 203 m depth. These samples have an average Mg/Li ratio of 2.3:1, comparable to the nearby Olaroz project and other drilling in the NW Sector
- Diamond drill hole CAU14 in the SE Sector is currently at a depth of 445 m with the aim of evaluating the continuation of the deep sand unit in the SE Sector
- The Cauchari resource estimate is now expected to be completed in mid-May
- Phase 3 drilling will start during May with new drilling equipment being mobilised to site, targeting the deep sand-dominated units in the SE Sector

NW SECTOR - CAU17 Drilling Results

CAU17 was drilled in the NW Sector, 2.6 km west of CAU18 for which results were released on the 10th of April, 2018. CAU17 was pre-collared with surface casing cemented to a depth of 140 m through the shallow fresh / brackish groundwater of the Archibarca alluvial (gravel) fan that overlies the deeper brine in this area. Brine is estimated to extend from above 140 m depth to the base of the hole at 237.5 m depth. CAU17 intersected an extensive sequence of gravel and sand dominated units in drill core from 146 m to 210 m depth, with gravel and sand units intersected from surface in the pre-collar. A clay / silt dominated unit was encountered near the bottom of the hole between 210 and 237 m depth. Brine

sampling in CAU17 was conducted with a bailer device and three samples were obtained within the gravel unit at 178, 185 and 203 m depth. The lithium concentrations ranged between 549 and 606 mg/l and averaged 571 mg/l lithium and 4,488 mg/l potassium. The Mg/Li ratio of these samples was 2.3:1, identical to the producing Olaroz project to the north.

Brine chemistry results from CAU17 are very positive and suggest brine with elevated lithium concentrations may extend to the base of the outcropping sediments on the west of the Cauchari salar.

The brine body defined to date in the NW sector extends over a distance of 14 km from CAU17 and CAU18 in the north to CAU15 in the south as shown in Figure 1. All diamond core holes in the NW Sector (CAU07 [completed as a rotary hole], CAU15, CAU16, CAU17 and CAU18) have intersected significant intervals of sand and gravel dominated units with a relatively high permeability that are expected to support relatively high pumping rates and facilitate future brine extraction.

Orocobre Managing Director / CEO Mr Richard Seville commented, "The exploration programme being managed by our partner Advantage Lithium continues to deliver very encouraging results. Drill hole CAU17 shows the continuation of high brine grades and attractive brine chemistry in the north of the NW Sector. Drilling in this area has now been completed for resource estimation purposes and following completion of drill hole CAU14 Advantage Lithium will deliver a new resource estimate for the project."

SE SECTOR - CAU12 and CAU13 Results

Results have been received from core holes CAU12 and CAU13 in the south of the SE Sector area. These diamond holes intersected a sequence of halite and clay dominated units that are interbedded with sand dominated units. Sand dominated units were intersected in CAU12 from 358 m depth to the base of the hole at 413 m, and in CAU13 from 407 m depth to the end of the hole at 449 m. These sand dominated units are thought to correlate with the sand units intersected in the base of rotary hole CAU11. The pumping test in CAU11 was carried out at a flow rate of 19 L/s as reported in February 2018.

Brine chemistry analyses from CAU13 averaged 435 mg/l lithium and 4,088 mg/l potassium over the interval from 39 m to 281 m depth; no samples were successfully obtained from the deeper sand unit. Brine chemistry analyses of CAU12 averaged 305 mg/l lithium and 3,048 potassium from the depth interval between 25 m to 169 m; no samples were successfully obtained from the deeper sand unit. The Mg/Li ratio of these brines averages 2.7:1 and 2.5:1 respectively, marginally higher than in holes further to the north. Additional deeper drilling is planned for the SE Sector to provide additional information on the deeper sand unit.

Diamond Drilling of CAU14

Diamond hole CAU14 has reached a depth of 445 m. Conclusion of CAU14 will complete Phase 2 of the work program at Cauchari and will be the last hole to be included in the upcoming resource estimate.

Phase 3 drilling will start during May 2018 with new drilling equipment being mobilised to site. This program will target further definition of the deep sand-dominated units in the SE Sector which are currently at depths beyond the capability of the current drilling equipment.

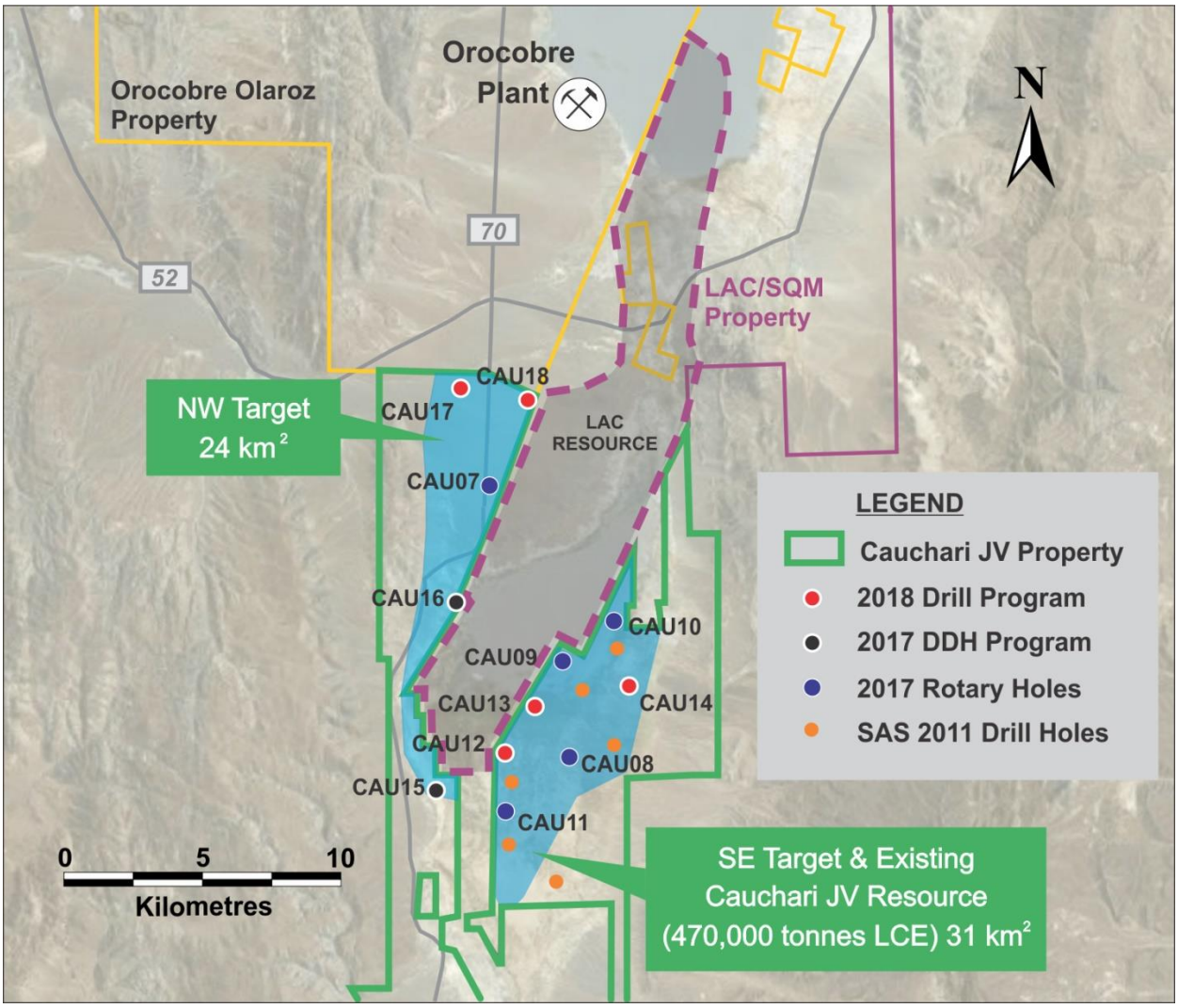
Drill hole location and details

Exploration Hole Number	Sector	Total Depth (m)	Depth Installed Well (m)	Assay Interval (m)	Lithium (mg/l avg)	Potassium (mg/l avg)	Drilling Method	Coordinates Gauss Kruger Argentine* Zone3 Posgar		Elevation Mean Sea Level (m)+	Azimuth	Dip
								Easting	Northing			
CAU07	NW	343	325	135-343	601	4,853	Rotary	3,421,199	7,383,989	3,940	0	-90
CAU08	SE	400	400	50-400	517	5,319	Rotary	3,423,941	7,374,495	3,900	0	-90
CAU09	SE	400	400	60-400	662	6,137	Rotary	3,423,775	7,377,806	3,900	0	-90
CAU10	SE	429	340	50-340	682	6,516	Rotary	3,425,530	7,379,295	3,900	0	-90
CAU11	SE	480	476	50-476	515	4,577	Rotary	3,421,757	7,372,564	3,900	0	-90
CAU12	SE	413	210	25-169	305	3,048	Diamond	3,421,693	7,374,673	3,900	0	-90
CAU13	SE	449	242	39-281	435	4,088	Diamond	3,422,773	7,376,283	3,900	0	-90
CAU14	SE	Drilling underway					Diamond	3,425,664	7,376,998	3,900	0	-90
CAU15	NW	244	210	102-234.5	407	3196	Diamond	3419288	7373385	3900	0	-90
CAU16	NW	322	202	14-298	436	3608	Diamond	3419935	7379900	3900	0	-90
CAU17	NW	237.5	tbc	178-203	571	4,488	Diamond	3,419,964	7,387,429	3,945	0	-90
CAU18	NW	359.0	359	165-320	476	3,775	Diamond	3,422,580	7,386,975	3,940	0	-90

* Gauss Kruger Zone 3, using the POSGAR Datum. Hand held GPS locations, not yet confirmed by surveying

\+ Nominal elevations from DEM. Hole elevations to be confirmed by surveying.

Figure 1: Location of CAU17 and other Cauchari drill holes



JORC Table 1 – Section 1 Sampling Techniques and Data
(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Drill core in diamond holes was recovered in 1.5 m length core runs in polycarbonate tubes where these were available, to minimise sample disturbance. Where these tubes were not available standard core split triple tubes were used, with core samples wrapped in cling-film and duct tape following recovery, to prevent moisture loss from the core before storage in core boxes. • Drill core was undertaken to obtain representative samples of the sediments that host brine, to evaluate the porosity and permeability of these host sediments. • Brine samples were collected at discrete depths during the diamond drilling using a bailer device. In these intervals a bailer device was used for purging brine from the holes and for sampling. • The brine samples were collected in clean plastic bottles and filled to the top to minimise air space within the bottle. Each bottle was marked with the time and relabeled with a sample number before sending the sample to the laboratory.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Diamond drilling with an internal (triple) tube was used for drilling. The drilling produced cores with variable sometimes poor core recovery, associated with extensive unconsolidated sandy material. Recovery of these more friable sediments is more difficult with diamond drilling, as this material can be washed from the core barrel during drilling. • Fresh water has been used as drilling fluid for lubrication during drilling of CAU18 and CAU17, to minimise the possibility of contamination of natural formation brine with lithium-bearing fluids. Biodegradable additives are used

Criteria	JORC Code explanation	Commentary
		to minimise the development of thick wall cake in the holes that could reduce the inflow of brine to the hole and affect brine quality. • Rotary drilling was undertaken to install pre-collars for these holes to a depth of 130 m in CAU18 and 140 m in CAU17. This is done to separate fresh to brackish water in the upper part of the sediments above 100 m from underlying brine, to prevent any dilution of brine samples from this fluid during sampling.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Diamond drill core was recovered in 1.5m length intervals in the drilling triple (polycarbonate or split) tubes. Appropriate additives were used for hole stability, to maximise core recovery. The core recoveries were measured from the cores and compared to the length of each run to calculate the recovery. • Brine samples were collected at discrete depths during the drilling using a bailer over an interval of typically 1 m at the base of the hole during drilling (sampling the brine inflow at the base of the hole where the drill rods were raised to allow brine inflow, following purging of the standing water – drilling fluid – in the hole). The simple bailer device was used for purging brine from the holes and for sampling once an appropriate volume of fluid had been purged from the holes. • As the lithium brine (mineralisation) samples are taken from inflows of the brine into the hole (and not from the drill core – which has variable recovery) they are largely independent of the quality (recovery) of the core samples. However, the permeability of the lithologies where samples are taken is related to the rate and potentially lithium grade of brine inflows. • Rotary holes have screens installed alternatively with solid/blank sections in the production wells (CAU07, 08, 09, 10, 11). In addition to sampling during 48

Criteria	JORC Code explanation	Commentary
		hour pumping tests these wells have been systematically sampled using a double packer device, extracting brine from the screened intervals, while sealing the hole in the solid sections. The samples are taken with a flow rate of < 0.5 l/s, as low flow samples designed to capture inflows from the formation against which the screens are installed. Sampling has been conducted in the upper levels of the holes and deeper sampling is yet to be completed.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Diamond holes are logged by a senior geologist who also supervised taking of samples for laboratory porosity analysis. • Logging is both qualitative and quantitative in nature. The relative proportions of different lithologies which have a direct bearing on the overall porosity, contained and potentially extractable brine are noted, as are more qualitative characteristics such as the sedimentary facies and their relationships. When cores are split for sampling they are photographed. • Core recoveries are measured for the entire core recovered. • Rotary wells and diamond hole pre-collars were logged by experienced geologists. However, interpretation of the sediment types is more qualitative, due to the drilling method.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for*	• Core samples are systematically sub-sampled for laboratory analysis, cutting the lower 10-15 cm of core from the core sample either in the polycarbonate tubes or (using a saw) preserving the sample in cling wrap, tape and the plastic tubing for transportation to the laboratory. • Sub-samples will be sent to the porosity laboratory for testing. • Core sampling is systematic, with samples taken at the base of core runs every 6 m to minimise sampling bias. This is considered to be an appropriate

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	instance results for field duplicate/second-half sampling. • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	sampling technique to obtain representative samples, although core recovery is noted to be variable. • Duplicate core samples of sediments are to be prepared in the laboratory for analysis of porosity characteristics. Characteristics of porosity sub-samples are compared statistically with the sample descriptions for each sub-sample. • Systematic sampling has been undertaken in CAU18 and CAU17, with the objective of taking brine samples every 6 m where possible. Field duplicate samples are taken for laboratory analysis. • Fluorescein tracer dye is used as an additive to the drilling fluid to distinguish drilling fluid from natural formation brine in the sampling conducted by bailing at systematic intervals during the diamond drilling. • The brine samples were collected in new unused one-litre sample bottles which were filled with brine from the bailer or the packer discharge tube. Each bottle was marked with the drill hole number and details of the sample. Prior to sending samples to the laboratory they were assigned unique sequential numbers.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias)*	• The Norlab/Alex Stuart laboratory in Jujuy, Argentina is used as the primary laboratory to conduct the assaying of the brine samples collected as part of the drilling program. They also analysed duplicates and standards, with blind control samples in the analysis chain. The laboratory is a commercially accredited laboratory specialised in the chemical analysis of brines and inorganic salts. QA/QC check samples have been sent to another independent laboratory but these sample results have not yet been received. • The quality control and analytical procedures used at the Norlab laboratory

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	and precision have been established.	are considered to be of high quality and the laboratory is affiliated with the Alex Stuart international group of laboratories. • Duplicate and standard analyses are considered to be of acceptable quality. • Limited down hole geophysical tools were provided by the drilling contractor and these are believed to be calibrated periodically to produce consistent results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Accuracy, the closeness of measurements to the "true" or accepted value, was monitored by the insertion of laboratory certified standards. • Duplicate samples in the analysis chain were submitted as part of the laboratory batch and results are considered acceptable. • Laboratory data (from spreadsheets) is loaded directly into the project database, to be verified periodically by the independent QP.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The holes were located with a hand held GPS in the field and will be subsequently located by a surveyor on completion of the drilling program. Coordinates provided were located with a hand held GPS. • The location is in zone 3 of the Gauss Kruger coordinate system, with the Argentine POSGAR.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Lithological data was collected throughout the drilling. • The nominal 6 m vertical spacing of brine samples is considered sufficient to establish the degree of lithium grade continuity. In intervals with low permeability sediments such as clays, brine samples are not always obtained. Brine samples taken in which the dye added to the drilling fluid is identified are rejected as contaminated samples and are not considered for resource estimation purposes.

Criteria	JORC Code explanation	Commentary
		• Compositing of samples has not been applied to diamond hole samples prior to analysis. • More comprehensive geophysical logging of diamond holes is planned to provide higher quality data on formation porosity characteristics, in addition to laboratory porosity measurements.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The salar deposits that host lithium-bearing brines consist of sub-horizontal beds and lenses of sand, silt, halite, clay and minor gravel, depending on the location within the salar. The vertical holes are essentially perpendicular to these units, intersecting their true thickness.
Sample security	• *The measures taken to ensure sample security.*	• Samples were transported to the laboratory (primary, duplicate and QA/QC samples) for chemical analysis in sealed rigid plastic bottles with sample numbers clearly identified. • The samples were moved from the drill site to secure storage at the camp on a daily basis. All brine sample bottles are marked with a unique label.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been conducted at this point in time.

Section 2 - Reporting of Exploration Results
(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Cauchari JV properties are located approximately 20 km south of the Olaroz lithium project (operated by Orocobre/Sales de Jujuy) in the province of Jujuy in northern Argentina at an elevation of approximately 3,900 masl. • The property comprises 28,000 ha in 22 mineral properties in Jujuy province in Argentina. Exploration activities are currently focused in the northern

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		properties within the larger property package. The properties consist of a combination of exploration properties (Cateos) and exploitation properties (minas). • The tenements/properties are believed to be in good standing, with payments made to relevant government departments.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration was previously carried out in the SE Sector properties by Orocobre subsidiary SAS in 2011, with the drilling of 6 holes (5 diamond, 1 rotary), several of which were abandoned well short of the target depth due to problems with the drilling equipment. An initial resource was defined in accordance with the JORC code at the time of exploration. • Immediately to the north of the Cauchari project Orocobre Limited has developed the Olaroz lithium project, which is the first new lithium brine project to produce lithium in 20 years. • Significant exploration has been conducted immediately to the east and west of the JV properties by the company Lithium Americas Corp, who has defined a large resource and related reserve and who has completed a DFS on the project. This company is moving forward to project development with Industry major SQM.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The sediments within the salar consist of halite, clay, silt, sand and gravel which have accumulated in the salar from terrestrial sedimentation and evaporation of brines within the salar. These units are interpreted to be essentially flat lying, with unconfined aquifer conditions close to surface and semi-confined to confined conditions at depth • Brine within the salar is formed by solar concentration, with brine hosted within the different sedimentary units • Geology was recorded during drilling of

Criteria	JORC Code explanation	Commentary
		all the holes.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• Lithological data was collected from the holes as they were drilled and cores were retrieved. Detailed geological logging of cores has also been completed, with cores split to facilitate this. • Brine samples were collected from the initial bailer sampling and sent for analysis to the Norlab laboratory, together with quality control/quality assurance samples • All drill holes are vertical, (dip -90, azimuth 0 degrees). CAU18 was 359 m deep and CAU17 237.5 m. These holes intersected lithium-bearing brine. Holes are located at approximately 3940 m above sea level.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Brine samples taken CAU18 were averaged (arithmetic average) without weighting across the number of samples in each hole in the lithium brine zone and in what are interpreted as different brine zones.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The higher grade lithium-bearing brine in CAU17 and CAU18 and in the NW Sector is interpreted to underlie an upper zone of less concentrated brine not sampled, as the upper parts of these holes was cased off at the commencement of drilling. The sediments hosting brine are interpreted to be essentially perpendicular to the vertical drill holes. • The lengths reported for mineralisation

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		(brine) intervals are from systematic sampling and definition of the actual extent of the brine. • The brine samples are considered to represent true widths of brine.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• A diagram is provided in the text of Advantage Lithium announcements showing the location of the properties and drill holes. A table is provided in this announcement shows the location of the drill holes.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Representative data from drilling and sampling in the NW Sector of the Cauchari JV project is provided, such as lithological descriptions, brine concentrations and information on the thickness of mineralisation. Additional information will be provided as it comes to hand.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Refer to the information provided in Technical report on the Cauchari Lithium Project, Jujuy Province, Argentina, dated effective 5th December and amended 22nd December 2016 for previous geophysical and geochemical data from drilling in 2011 by the Orocobre subsidiary SAS.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The company is currently undertaking a drilling program, with five rotary and six diamond holes completed in this drilling program to date.

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Competent Persons Statement

The information in this report that relates to exploration reporting at the Cauchari JV project has been prepared by Mr Murray Brooker. Murray Brooker is a geologist and hydrogeologist and is a Member of the Australian Institute of Geoscientists. Mr Brooker is an employee of Hydrominex Geoscience Pty Ltd and is independent of Orocobre. Murray has sufficient relevant experience to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He is also a "Qualified Person" as defined in NI 43-101. Murray Brooker consents to the inclusion in this announcement of this information in the form and context in which it appears.

About Orocobre Limited

Orocobre Limited (Orocobre) is a dynamic global lithium carbonate supplier and an established producer of boron.
Orocobre is dual listed on the Australia and Toronto Stock Exchanges (ASX: ORE), (TSE: ORL). Orocobre's operations include its Olaroz Lithium Facility in Northern Argentina, Borax Argentina, an established Argentine boron minerals and refined chemicals producer and a 29% interest in Advantage Lithium.

For further information, please visit www.orocobre.com