

ASX / TSX ANNOUNCEMENT

2 July 2018

Cauchari JV technical report completed

Orocobre Limited (**ASX: ORE, TSX: ORL**) ("**Orocobre**" or "**the Company**") is pleased to advise the NI43-101 Technical Report on the resource upgrade of the Cauchari Lithium Project in Jujuy, Argentina has been completed.

The report, prepared by FloSolutions S.A.C., has increased the inferred resource to a volume of approximately 1,200 million cubic metres of brine at average grades of 450 mg/l lithium and 4,028 mg/l potassium for 3.0 Mt of Lithium Carbonate Equivalent (LCE) and is the basis for a Preliminary Economic Assessment to be completed in Q3 2018.

The report is available on the Orocobre website and demonstrates:

- +6-fold increase of the inferred resource to 3.0 Mt LCE at Cauchari at 450 mg/l Lithium
- The updated resource covers a significantly larger area and extends to greater depth in the NW and SE Sectors
- Significant potential for additional resource expansion at depth
- The brine has excellent chemistry for processing and the Mg/Li ratio averages 2.5, very similar to the Olaroz operation
- Phase III drilling is underway to upgrade this inferred resource and underlying brine to measured and indicated resources for the Definitive Feasibility Study scheduled for completion in Q2 2019.

The evaluation program is being managed by joint venture 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 and 25% directly in the joint venture.

For more information please contact:

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Qualified Person's/Competent Person's Statement

The information in this report that relates to exploration reporting at the Cauchari JV project has been prepared by Mr Frits Reidel. Frits Reidel is a Certified Professional Geologist and member of the American Institute of Professional Geologists. Frits Reidel is General Manager and Principal with FloSolutions and is independent of Orocobre. Frits 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. Frits Reidel 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