25 May 2016

ASX/TSX ANNOUNCEMENTS

Company Presentation

Orocobre Limited (ORE:ASX ORL:TSX) (Orocobre or the Company) wishes to advise that the attached presentation will be used by the Company Chairman James Calaway at the Industrial Minerals 8th Lithium Supply & Markets Conference in Las Vegas USA.

The presentation provides information on:
- The journey, challenges and time involved in advancing a project from exploration through to commercial production
- Performance and forecast production and cash operating cost
- Price expectations
- Product quality profile
- Expansion timeline

For more information please contact:

Australia and Asia

Richard Seville
Managing Director
T: +61 7 3871 3985
M: +61 419 916 338
E: rseville@orocobre.com

David Hall
Business Development Manager
T: +61 7 3871 3985
M: +61 407 845 052
E: dhall@orocobre.com

North America

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

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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 chemicals and 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 has built, in partnership with Toyota Tsusho Corporation and JEMSE, the first large-scale, greenfield brine based lithium project in approximately 20 years at the Salar de Olaroz with planned production of 17,500 tonnes per annum of low-cost battery grade lithium carbonate.

The Olaroz Lithium Facility has a low environmental footprint because of the following aspects of the process:
• The process is designed to have a high processing recovery of lithium. With its low unit costs, the process will result in low cut-off grades, which will maximise resource recovery.
• The process route is designed with a zero liquid discharge design. All waste products are stored in permanent impoundments (the lined evaporation ponds). At the end of the project life the ponds will be capped and returned to a similar profile following soil placement and planting of original vegetation types.
• Brine is extracted from wells with minimum impact on freshwater resources outside the salar. Because the lithium is in sedimentary aquifers with relatively low permeability, drawdowns are limited to the salar itself. This is different from halite hosted deposits such as Salar de Atacama, Salar de Hombre Muerto and Salar de Rincon where the halite bodies have very high near surface permeability and the drawdown cones can impact on water resources around the Salar affecting the local environment.
• Energy used to concentrate the lithium in the brine is solar energy. The carbon footprint is lower than other processes.
• The technology developed has a very low maximum fresh water consumption of <20 l/s, which is low by industry standards.
• Sales de Jujuy S.A. is also committed to the ten principles of the sustainable development framework as developed by The International Council on Mining and Metals. The company has an active and well-funded “Shared Value” program aimed at the long term development of the local people.

The Company continues to follow the community and shared value policy to successfully work with suppliers and the employment bureau to focus on the hiring of local people from the communities of Olaroz, Huancar, Puesto Sey, Pastos Chicos, Catua, Susques, Jama, El Toro, Coranzulí, San Juan and Abra Pampa. The project implementation is through EPCM (Engineering, Procurement and Construction Management) with a high proportion of local involvement through construction and supply contracts and local employment. The community and shared value policy continues to be a key success factor, training local people under the supervision of high quality experienced professionals.

The Company also wholly-owns Borax Argentina, an important regional borate producer.
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 may include, but is not limited to, the commencement of commercial production and ramp up at the Olaroz Lithium Facility and the timing thereof, the cost of construction relative to the estimated capital cost of the Olaroz Lithium Facility, the meeting of banking covenants contained in project finance documentation, the design production rate for lithium carbonate at the Olaroz Lithium Facility, the expected brine grade at the Olaroz Project, the expected operating costs at the Olaroz Lithium Facility and the comparison of such expected costs to expected global operating costs, and the ongoing working relationship between Orocobre and the Province of Jujuy, TTC and Mizuho Bank.

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; that further funding may be required, but unavailable, for the ongoing development of the Company’s projects; fluctuations or decreases in commodity prices and market demand for product; 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 commissioning and ramp up of the Olaroz Lithium Facility to full capacity; unexpected capital or operating cost increases; uncertainty of meeting anticipated program milestones at the Olaroz Lithium Facility; general risks associated with the further development of the Olaroz Lithium Facility; as well as those factors disclosed in the Company’s Annual Report for the year ended June 30, 2015 filed at [www.sedar.com](http://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 borates; market demand for product 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.
INDUSTRIAL MINERALS
LITHIUM CONFERENCE
MAY 2016
This presentation has been prepared by the management of Orocobre Limited (the ‘Company’) in connection with meetings with institutional investors and for the benefit of brokers and analysts and not as specific advice to any particular party or person. The information is based on publicly available information, internally developed data and other sources. Where any opinion is expressed in this presentation, it is based on the assumptions and limitations mentioned herein and is an expression of present opinion only. No warranties or representations can be made as to the origin, validity, accuracy, completeness, currency or reliability of the information. The Company disclaims and excludes all liability (to the extent permitted by law) for losses, claims, damages, demands, costs and expenses of whatever nature arising in any way out of or in connection with the information, its accuracy, completeness or by reason of reliance by any person on any of it.

This presentation contains “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information is often characterized by words such as “plan”, “expect”, “budget”, “target”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur. Forward-looking information may include, but is not limited to, the successful ramp-up of the Olaroz Project, and the timing thereof, the design production rate for lithium limited to, the expected brine grade at the Olaroz Project, the estimation and realization of mineral resources at the Company’s projects, the viability, recoverability and processing of such resources, timing of future exploration at the Company’s projects, timing and receipt of approvals, consents and permits under applicable legislation, trends in Argentina relating to the role of government in the economy (and particularly its role and participation in mining projects), adequacy of financial resources, forecasts relating to the lithium, boron and potash markets, potential operating synergies between the Salinas Grandes and Cauchari projects and the Olaroz project, the potential processing of brines from the Cauchari Project and the incremental capital cost of such processing, expansion, growth and optimisation of Borax Argentina’s operations, the integration of Borax Argentina’s operations with those of Orocobre and any synergies relating thereto and other matters related to the development of the Company’s projects and the timing of the foregoing matters.

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; 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 development of the Olaroz Project; unexpected capital or operating cost increases; uncertainty of meeting anticipated program milestones at the Olaroz Project or the Company’s other projects; general risks associated with the feasibility and development of the Olaroz Project and the Company’s other projects; risks associated with investments in publicly listed companies, such as the Company; risks associated with general economic conditions; the risk that the historical estimates for Borax Argentina’s properties that were prepared by Rio Tinto, Borax Argentina and/or their consultants (including the size and grade of such resources) are incorrect in any material respect; the inability to efficiently integrate the operations of Borax Argentina with those of Orocobre; as well as those factors disclosed in the Company’s Annual Report for the year ended June 30, 2015 filed at www.sedar.com.

Forward-looking information is based on a number of assumptions and estimates that, while considered reasonable by the Company, may prove to be incorrect. Assumptions have been made regarding, among other things: the Company’s ability to carry on its exploration and development activities at its projects and to continue production at Borax Argentina’s properties, the timely receipt of required approvals, the prices of lithium, potash and boron, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain financing as and when required and on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those anticipated in such information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such 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.
OLAROZ

THE JOURNEY

March 2008: Exploration begins.


May 2011: Olaroz DFS Completed.

Jun 2012: Government Approval obtained.

Aug 2013: First Brine pumping.

Nov 2012: Construction begins.

April 2015: First Commercial Dispatch.

Jan 2010: JV with Toyota announced.
Lithium carbonate production is on track to meet nameplate production run rate by Sept 2016.

April production exceeded 1,000 tonnes and June Quarter production is forecast to be 3,000 tonnes.

Olaroz Production

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Tonnes Lithium Carbonate</th>
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<tbody>
<tr>
<td>Jun-15</td>
<td>126</td>
</tr>
<tr>
<td>Sep-15</td>
<td>492</td>
</tr>
<tr>
<td>Dec-15</td>
<td>1108</td>
</tr>
<tr>
<td>Mar-16</td>
<td>2332</td>
</tr>
<tr>
<td>Jun-16</td>
<td>3000</td>
</tr>
</tbody>
</table>

Forecast operating costs to be achieved through increased production rates, improved reagent consumption & optimized process controls.

<table>
<thead>
<tr>
<th>Measure</th>
<th>Guidance</th>
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<tbody>
<tr>
<td>Current Operating Cash Costs</td>
<td>~US$3,500/tonne</td>
</tr>
<tr>
<td>Forecast Operating Cash Costs (FY18)</td>
<td>&lt;US$2,500/tonne</td>
</tr>
<tr>
<td>Anticipated price level for Q3 2016 FOB basis net of logistics and commissions</td>
<td>&gt;US$10,000/tonne</td>
</tr>
</tbody>
</table>
OLAROZ
A TOUR OF OUR PRODUCTION PLANT
OROCOBRE MARKET VIEW

TIGHT MARKET CONDITIONS

Notes: Rest of the world 85% utilization, China 60% utilization, Talison’s capacity considered in line with Chinese converter plant limitations and Europe industrial market, reducing supply to third party converters and impact of new entrants

Source: Company websites and Orocobre estimates
Average Q3 pricing is expected to be >US$10,000 per tonne FOB net of commissions and logistics cost, an increase on the Q2 price guidance of >US$7,500.
OLAROZ
PRODUCT QUALITY – LAST WEEK

Battery Grade & Technical Grade (min spec >99.5%, typical spec 99.9%)

10-16 May 2016 Product Quality Results

Product Quality by Chemical Element

NOTES: Quality data for all product produced in the 7 days to the 16th May; ‘typical spec’ is calculated as a median value
OLAROZ
EXPANSION STAGE 2 OF 17,500TPA – TIMELINE

Olaroz Project Expansion Timeline

- Scoping Studies
- Basic Engineering and Economic Studies
- Permitting & Financing
- Construction Phase
- Commissioning

Timeline:
- Jun'16
- Sep'16
- Feb'17
- May'17
- Aug'17
- Jul'18
- Aug'18
- Nov'18