



Orocobre Limited

Emerging Lithium & Industrial Minerals Producer

Investor Presentation

October 2012

Cautionary notes

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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 financing and profitability of the Olaroz Project, the completion of definitive lending documentation with Mizuho and JOGMEC, the provision of required guarantees by TTC and JOGMEC, the commencement and completion of construction at the Olaroz Project and the timing thereof, the commencement of commercial production at the Olaroz Project and the timing thereof, the estimated capital cost of the Olaroz Project, the design production rate for lithium carbon and potash at the Olaroz Project, the expected brine grade at the Olaroz Project, the expected operating costs at the Olaroz Project and the comparison of such expected costs to expected global operating costs, the ongoing working relationship between Orocobre and the Province of Jujuy, the future financial and operating performance of the Company, its affiliates and subsidiaries, the results of the Olaroz feasibility study, 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 and potash markets, production and other milestones for the Olaroz project, the Olaroz project's future financial and operating performance including production, rates of return, operating costs, capital costs and cash flows, potential operating synergies between the Salinas Grandes and Cauchari projects and the Olaroz project, the delineation of a brine body at the Cauchari Project, the processing route for 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; 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 definitive documentation for the project financing will not be executed by Mizuho Corporate Bank or that the required guarantees by TTC or JOGMEC will not be provided; 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 construction and 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 Information Form for the year ended June 30, 2012 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 contained in forward-looking 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.

Investment highlights

Significant operating & development assets in northwest Argentina

- Successful recent transformation from junior explorer status

Flagship Olaroz lithium project

- Partnership with Toyota Tsusho Corporation and Jujuy provincial government mining company
- Comprehensive debt funding secured by Mizuho Corporate Bank (“Mizuho”) and debt guarantee to be provided by Japanese government’s Japan Oil, Gas and Metals National Corporation (“JOGMEC”)
- Construction underway & commercial production expected by Q2 2014
- Low operating cost / high margin project – Annual EBITDA ~US\$70 million in Phase 1 at 17,500 tpa lithium carbonate production
- Large world-class JORC / NI 43-101 resource (6.4mt LCE, 19.3mt KCL) supports significant expansion potential in lithium, potash and boron
- Battery grade lithium carbonate has been produced at onsite pilot plant for over 18 months

Borax Argentina operations

- Acquired from Rio Tinto in August 2012 – 35,000t of production (US\$23m revenue)
- Long-established regional presence provides valuable support in developing key lithium-potash assets
- Jujuy & Salta provinces of Argentina are key areas of activities
- Upside is significant given size of deposits

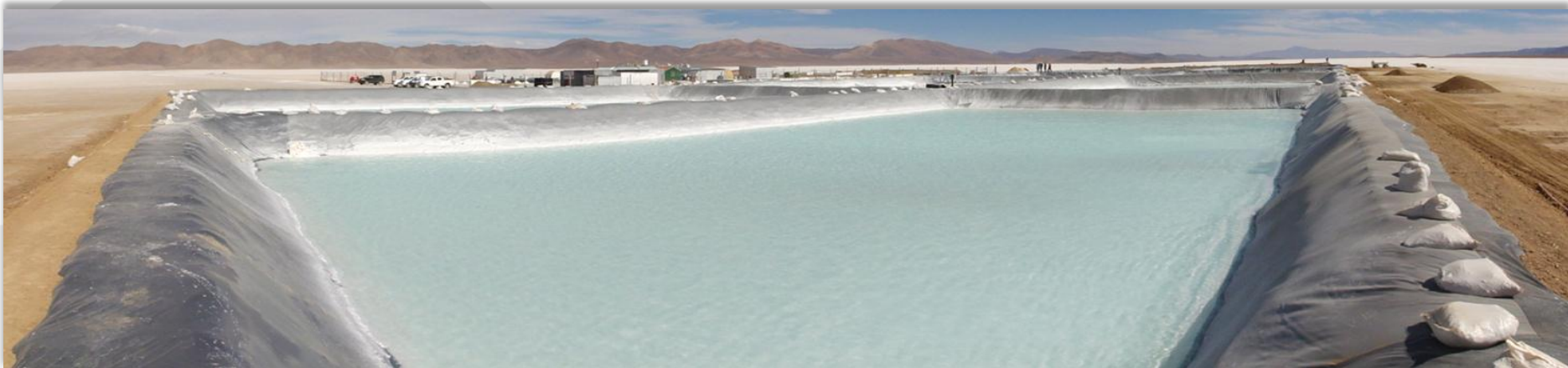
Portfolio of other regional projects with attractive potential

- Cauchari & Salinas Grandes brines proximity to Olaroz provides expansion potential & execution flexibility
- Key milestones already achieved across other projects

Long-term lithium, borates and potash markets look positive

Corporate strategy

- Commercialize flagship Olaroz lithium project & establish it as a significant low cost producer of battery-grade lithium carbonate
- Grow lithium chemicals production from the large resource at Olaroz
- Add potash and boron chemical production from Olaroz
- Develop Cauchari & Salinas Grandes brine resources by leveraging operational synergies with the Olaroz Project
- Grow boron chemicals production from Borax Argentina assets and brines
- Benefit the communities in which we operate



Capital markets snapshot (ASX:ORE,TSX:ORL)

(June 30, 2012)

Cash & Equivalents A\$16.5 million

Debt \$0.00

Shares on Issue 103.2 million

Options 1.8 million

Close ASX October 12th A\$2.15

Market Capitalization A\$222 Million

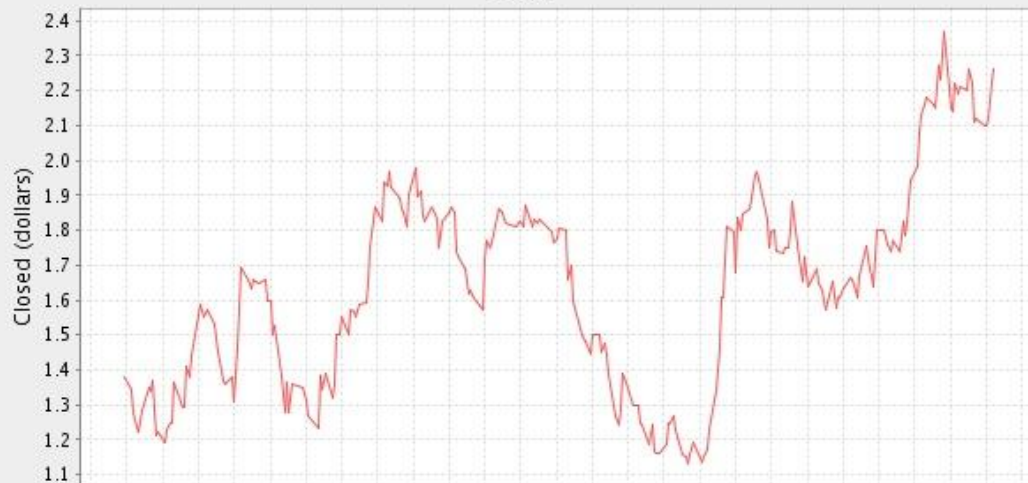
52-Week Range A\$0.98 - \$2.42

Avg volume (3 month) 245,280

INSIDER SHAREHOLDINGS

Executive & Directors 22%

ORE



RESEARCH COVERAGE

Patersons Securities (Andrew Harrington) — *Sydney*

GMP Securities (Levi Spry) — *Sydney*

Canaccord Genuity (Luke Smith) — *Sydney*

Cormark Securities (Edward Otto) — *Toronto*

Dundee Securities (Mansur Khan) — *Toronto*

Byron Capital (Jonathan Lee) — *Toronto*

Stifel Nicolaus (Nick Morton) — *Toronto*

INVESTOR RELATIONS CONTACT

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Board of Directors & Executives

James Calaway — Chairman

A successful Houston-based entrepreneur with extensive experience in energy and high tech sectors.

Richard Seville — Managing Director & CEO

Mining geologist and geotechnical engineer with 30 years' experience in mining, particularly in development & operations.

John Gibson — Director

Energy executive experience for over 25 years, Currently CEO of Tervita Corp and Director of Parker Drilling (NYSE). Formerly President of Halliburton Energy Services.

Federico Nicholson — Director

Respected Argentina business leader with extensive experience in agro-industrial & business advocacy sectors. Formerly CEO of Ledesma, the largest employer in Jujuy.

Fernando Oris de Roa — Director

Successful Argentina entrepreneur with international experience & keen understanding of public-private partnerships. Formerly CEO of San Miguel, the world's largest lemon product business.

Courtney Pratt — Director

Previously CEO of a number of top Canadian industrial and mineral concerns, including Noranda Inc, Stelco and Toronto Hydro.

Neil Stuart — Director

An exploration geologist with over 40 years experience. A founding Director of Orocobre.

Jose de Castro — General Manager, Argentina

Chemical engineer with nearly 20 years experience, including responsibility for commissioning FMC lithium plant in Argentina, operations in Chile and Argentina, and leading an EPCM company.

Mark Smith — Finance & Administration

Accountant with 30 years experience, including financial & management roles in mining industry.

Bruce Rose — VP, Corporate Development

28 years of commercial, investor relations & operational leadership in resources & transport.

Complementary operating & development assets

Salar de Olaroz (Li, K, B)

- Toyota Tsusho Corp. JV partner
- Large 6.4 Mt LCE resource – long project life & low operating costs
- Well-funded & construction underway
- Initial commercial production by 2014 Q2

Borax Argentina (B)

- Acquired 2012 Q3 – 50 yr operating history
- ~US\$23mm revenue & 35,000t per year
- Asset rich - 3 mines & concentrators, refinery, low extraction ratios

Cauchari (Li, K, B)

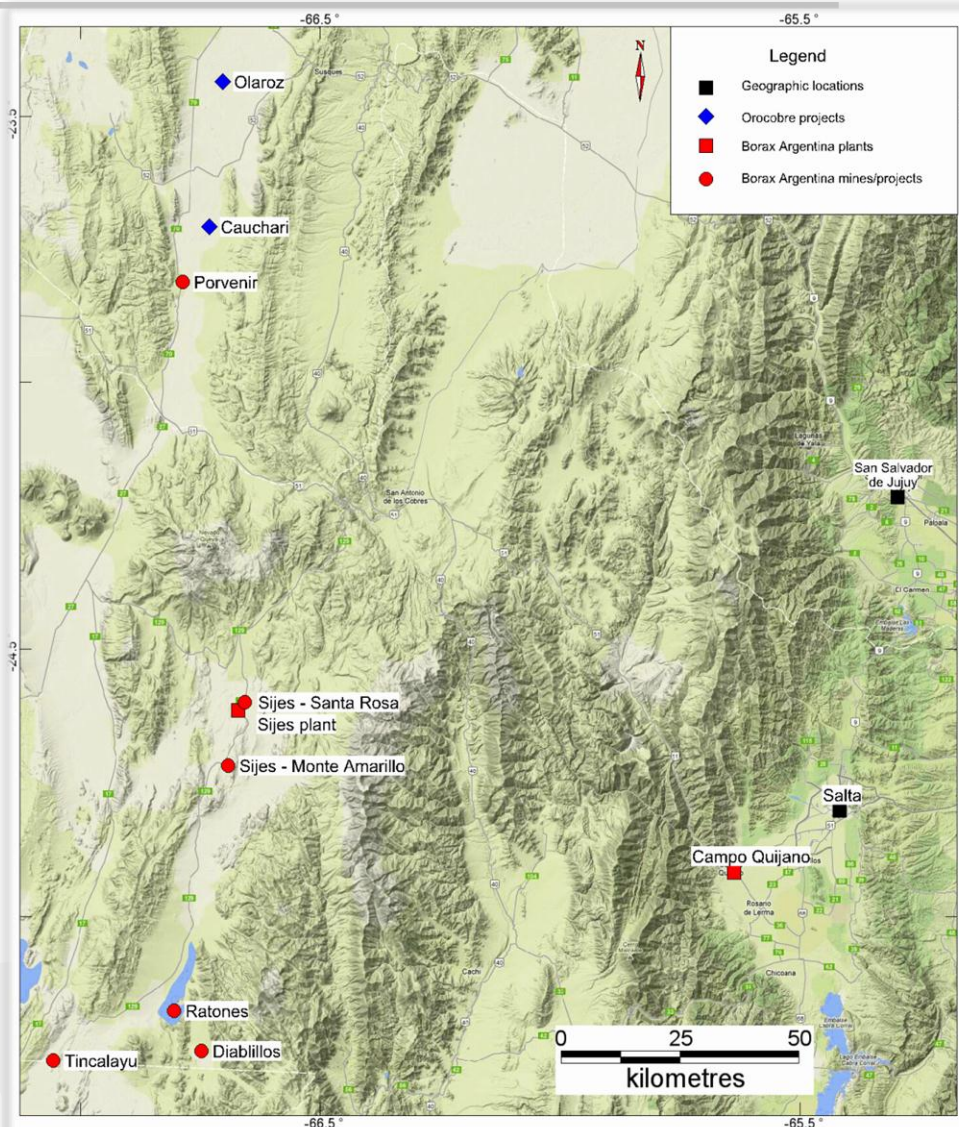
- Lithium-potash-boron property immediately south of planned Olaroz plant
- Resource estimate shortly
- Incremental production for Olaroz

Salinas Grandes / Cangrejillos (K, Li, B)

- Li-K project -Drilling shows excellent grades & chemistry
- Inferred Resource 240,000t LCE & 1 Mt K

Guayatoyoc & Others (Li, K, B)

- Includes “K” discoveries – not yet drilled



Olaroz Project summary – DFS improvements achieved

- DFS completed in April 2011 highlighted strong fundamentals. DFS based on technically & commercially sound first stage production parameters of 16,400 tpa lithium carbonate – **Revised production 17,500 tpa.**
- Large JORC / NI 43-101 resource of 6.4 million tonnes LCE & 19.3 million tonnes potash to 200m with basin depth potential of 600m.
- Over 40-years modeled life, only 14% of resource to 200m is extracted
- High lithium grade of 690 mg/l Li and low Mg/Li ratio of 2.4 (see Appendices). Option for 10,000 tpa potash – **revised flow sheet enables potential for 20,000 tpa potash recovery.**
- Process development complete, with battery grade lithium carbonate produced on-site for 4 months before the DFS issued and now over 18 months total.
- Previous DFS CAPEX of US\$207m, CAPEX at end of detailed engineering stage increased to **US\$229 million incl. \$22m contingency (unused)**
- Strong EBITDA margins of approximately US\$4,000 to 4,500/t. Lithium carbonate.



Olaroz Project – Government relationship & partnership

- June 26, 2012 – Together with the Governor of Jujuy and various Provincial and National Government officials, the Olaroz Project was presented to the Argentine President.
- At the same time, it was announced that Orocobre had entered into an agreement with provincial government owned Jujuy Energía y Minería Sociedad del Estado (“JEMSE”) and that the project had been approved by the Expert Committee responsible for the assessment of lithium projects in Jujuy province.
- The key terms of the JEMSE agreement are that it has been granted an 8.5% equity interest in the Olaroz project. JEMSE’s share of construction financing will be loaned by Orocobre and repayable out of 33.3% of dividends received by JEMSE.
- On 25th July, Jujuy Government formally approved the project and the mining leases were issued. In addition the EIS Addenda was approved by the Director of Mines following recommendation by UGAMP in 2011.

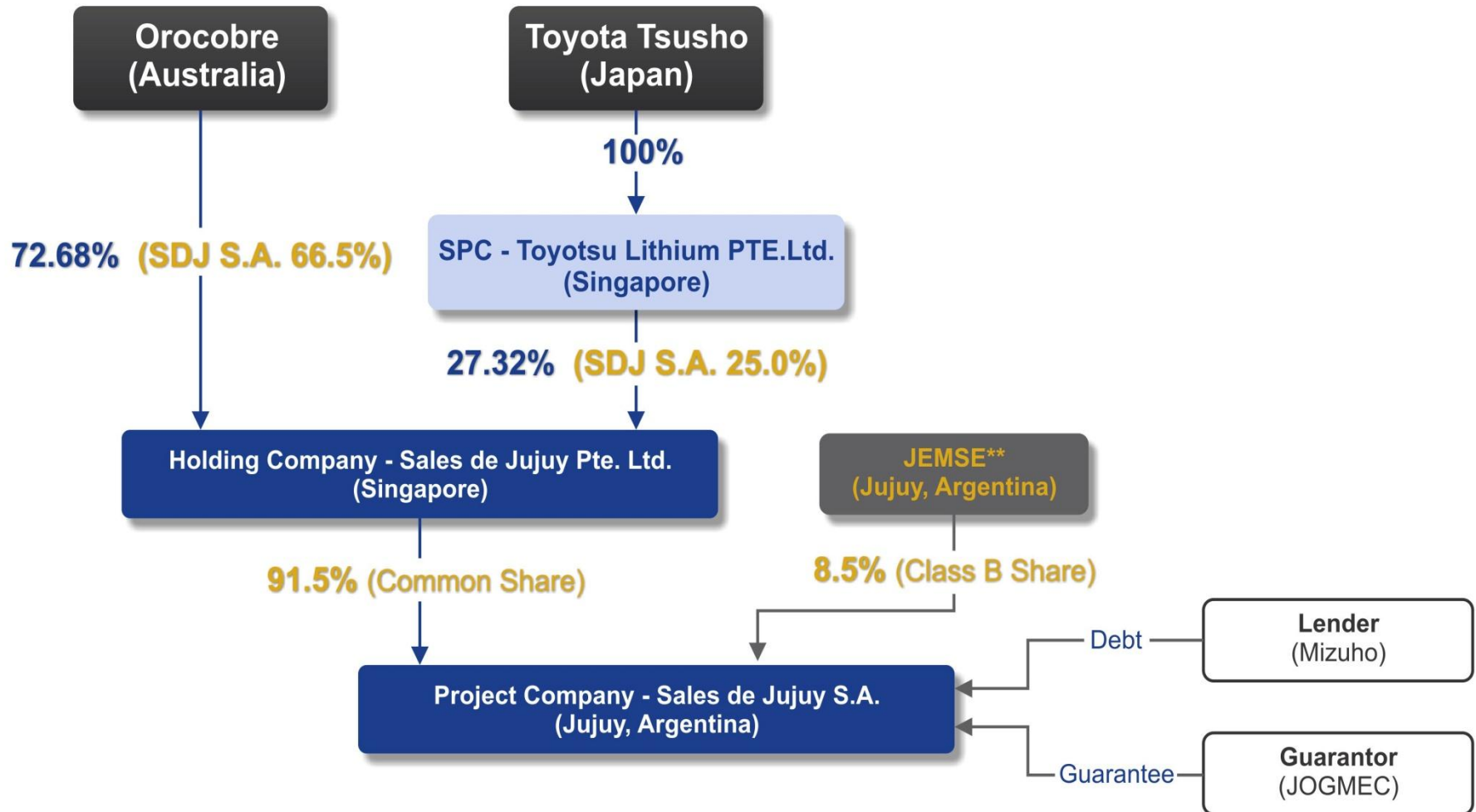


Olaroz Project – Toyota Tsusho Corporation – Strong JV partner

- Toyota Tsusho Corporation (“TTC”) is 22% owned by Toyota Motor Corporation & 11% owned by Toyota Industries, and one of Japan’s leading global trading houses.
- Together with TTC, Orocobre has executed the definitive Shareholders Agreement for a joint venture to develop Orocobre’s flagship Olaroz lithium project.
- The effective Olaroz Project equity interest will be Orocobre 66.5%, TTC 25.0% and JEMSE 8.5%.
- Comprehensive financing package from Japan facilitated through TTC and arranged by Mizuho Corporate Bank (“Mizuho”) with total facilities available of approximately US\$192 million
- The debt package covers 70% of CAPEX and will be guaranteed by the Japanese government’s Japan Oil, Gas and Metals National Corporation (“JOGMEC”)



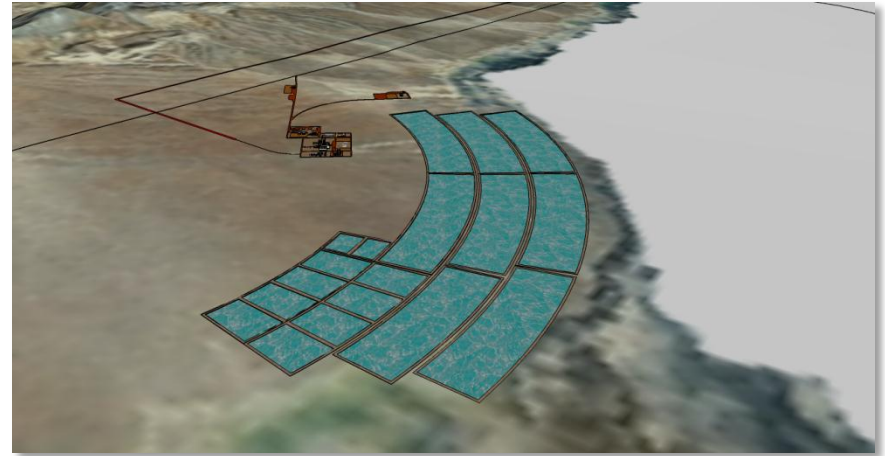
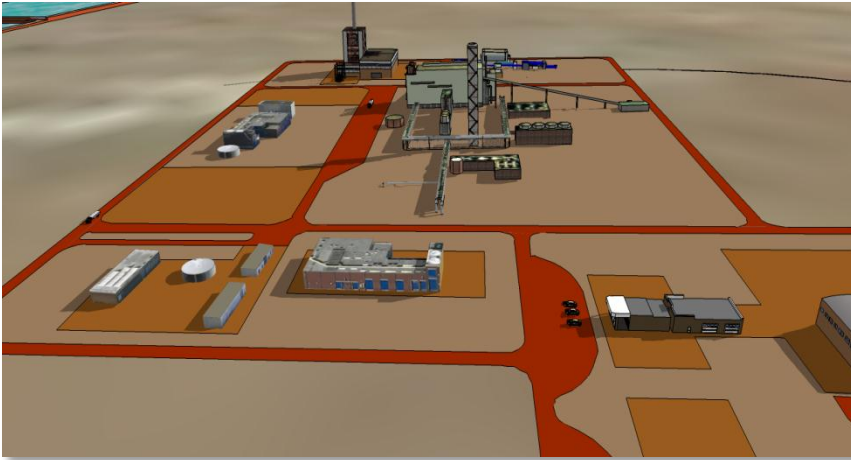
Ownership & financing structure – Olaroz Project



Olaroz is well funded for construction

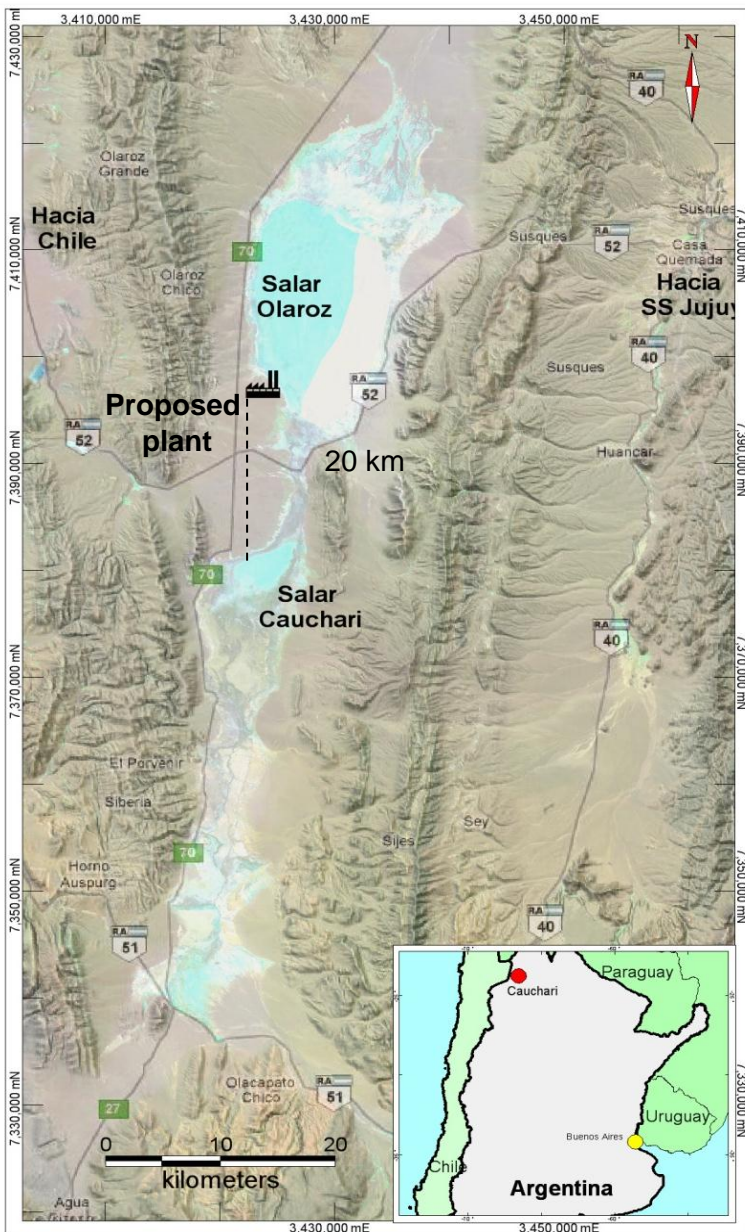
Project Capital Cost	<ul style="list-style-type: none"> • US\$229.1 million including US\$22 million contingency • ~ US\$16 million of budget already spent
Equity Financing	<ul style="list-style-type: none"> • Orocobre 66.5%, TTC 25%, JEMSE 8.5% • Total project equity of US\$82.8 million (less \$16 million spent since DFS) • TTC investment of ~ \$55 million net of value of financial support assistance provided to ORE prior to completion • Orocobre investment of ~\$18 million including payments on behalf of TTC and JEMSE
Debt Financing	<ul style="list-style-type: none"> • US\$146.3 million based on US\$229.1 million CAPEX • US\$45.6 million additional facilities • ~4.5% fixed rate, term of 10 years after grace period • Dividends payable twice yearly after debt service
Guarantees / Commitments	<ul style="list-style-type: none"> • JOGMEC guarantee for 82.4% of drawn debt post completion • Additional guarantees from TTC

Olaroz Project – Current status



- EPCM implementation with high level of local content.
- Detailed engineering complete
- Tendering process completed for Phase 1 and suppliers / contractors recommended.
- Construction Manager contract to be signed shortly.
- Site establishment commenced
- Full scale construction to commence at end of October
- Commercial production Q2 2014

Salar de Cauchari – Synergies with Olaroz



Promising project located immediately south of Orocobre's flagship Olaroz project

- Over 30,000 hectares of properties immediately south of Salar de Olaroz, held by 85% owned South America Salars
- Possible additional brine source for the planned Olaroz plant, 20 km North of recent drill holes

Drilling and Resources

- Highest grade part of an adjacent company's resource (i.e. LAC) extends onto Orocobre properties
- Elevated lithium to base of drilling at 249 meters
- Resource estimate shortly

Significant synergy potential with Olaroz project

- K/Li grades lower than Olaroz but still attractive
- Similar chemistry but with higher sulphate
- Should be amendable for treatment concurrent with Olaroz brine with minor process changes
- Olaroz expansion CAPEX economies of 30-40% per tonne of annual production

Salinas Grandes Project – Incremental Potash-Lithium target

Extensive Landholding in Salinas Grandes salar

- 85% interest via South American Salars with 13,500+ hectares in the salar nucleus
- Good access to key infrastructure including port, gas pipeline, road and rail

Synergies with flagship Olaroz Project

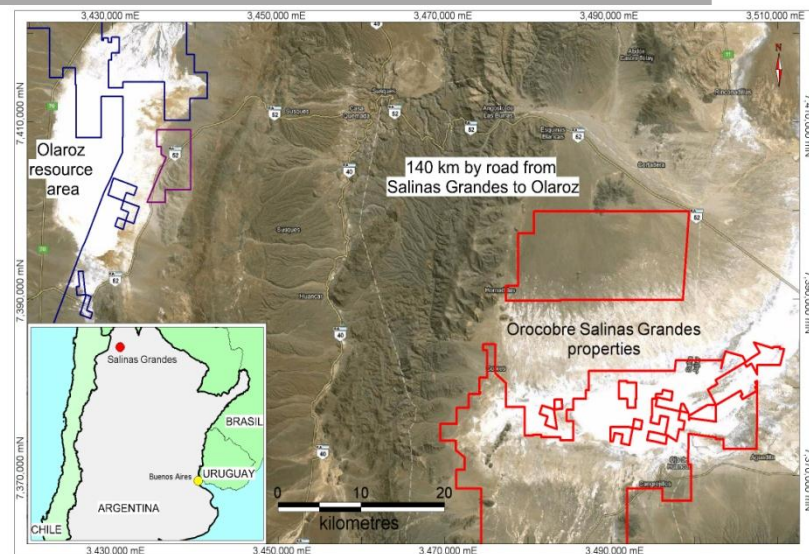
- Salinas Grandes is 70 km south-east of Olaroz and has potential to be partly integrated into the flagship Olaroz Project

Excellent Chemistry

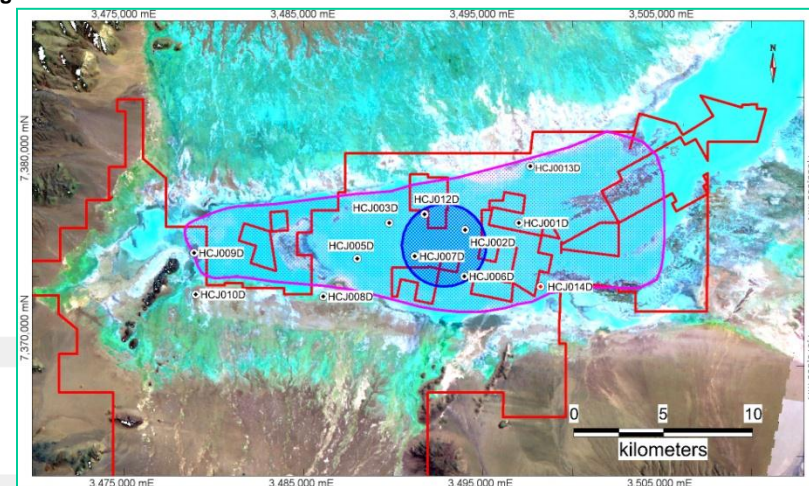
- Brine geochemistry in the salar is favourable for high Li and K recoveries with a simple, low operating cost process route. Low Mg/Li ratio (2.8), low SO₄/Li ratio (8.7), high K/Li ratio (13)

Resource Estimate

- A shallow inferred resource has been estimated containing 239,200 tonnes lithium carbonate equivalent and 1.03 million tonnes of potash (KCl) to an average depth of 13.3m (see Appendix 2)



Above: The location of the Salinas Grandes and Olaroz projects in northern Argentina



Above: The location of drill holes at Salinas Grandes within the Orocobre tenements

Borax Argentina – Operations

- Acquired in 2012 August from Rio Tinto – Borax Argentina is a long established (50+ years) boron minerals & refined chemicals producer, and owns one of the few important borate deposits globally
- Annual revenue of ~US\$23 million from production of ~35,000t of boron products & mineral concentrates
- Operations include three open pit mines and concentration plants in Tincalayu, Sijes & Porvenir.
- Refinery operations at Campo Quijano produce various boron chemical products, including boric acid, borax decahydrate, borax pentahydrate, anhydrous borax & boroglas.
- Reliable supplier of high quality products & has long-term relationships with key South American industrial and agricultural customers
- “Historical estimates” of significant boron mineralisation including mineral deposits at Diablillos and Ratones which are essentially undeveloped.



Borax Argentina – Strongly complements Lithium focus

- Extensive operations and landholdings provide platform for potential increased financial and production performance
 - Near-term – potential to materially improve performance via process recovery & asset utilization.
 - Longer-term – potential to increase operational scale through use of available mineralisation
- Boron minerals and chemicals production complements Orocobre's core lithium developments with synergies in potential future boron chemicals production from brines at Olaroz and elsewhere
- Aligns with Orocobre's salar focused industrial minerals development strategy & maintains Jujuy and Salta provinces as region of activities
- Well-established regional operating presence & skills complements existing Orocobre management
- Demand for boron products remains strong, both regionally and globally



What's next

- **Olaroz Project**

- Commence full scale construction – by end of October 2012
- First Commercial Production – Q2 2012

- **Cauchari**

- Resource Estimate – shortly

- **Salinas Grandes**

- Pumping test results – December 2012

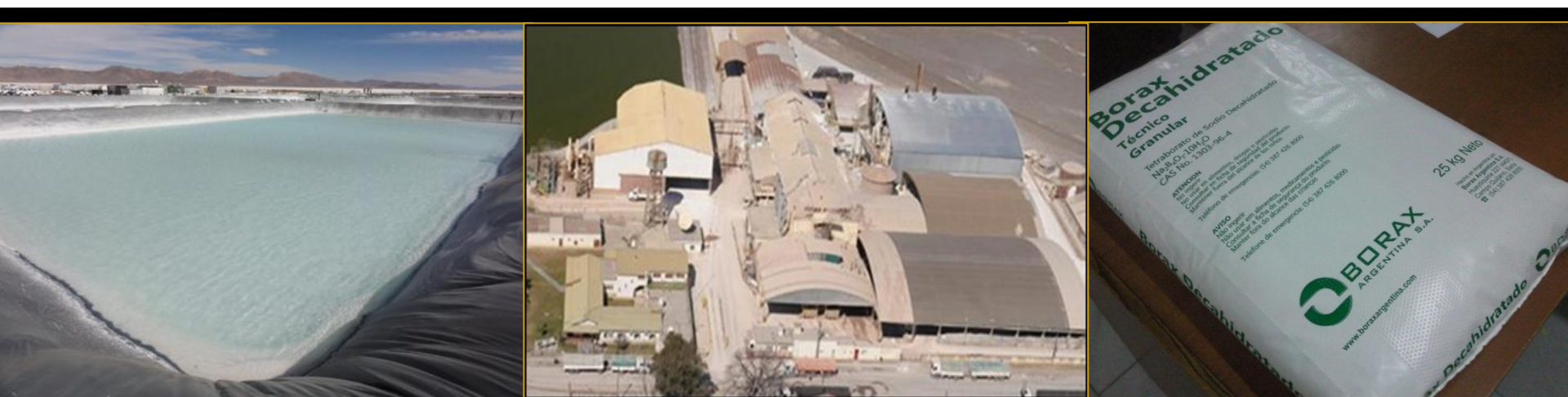
- **Borax Argentina**

- Manage integration issues & develop action plans to enhance near-term performance
- Bring historic estimates into JORC compliance
- Develop long term strategies for business growth



Conclusion

- **Long-term lithium outlook remains favourable**
 - Potash and boron market views also positive
- **Olaroz Project world-class partners and financing package now in place**
 - Mizuho - JOGMEC debt financing provides large, low cost funding package
 - Partnership with Toyota Tsusho provides equity and supply chain to key markets
 - JEMSE participation aligns interests and provides valuable community & political support
- **Olaroz construction underway & commercial production in Q2 2014**
- **Olaroz provides basis for staged development & attractive growth profile**
 - First phase plans lithium output that taps only 14% of current resource over 40 years
 - Significant expansion potential from Olaroz brines – lithium chemicals, potash and boron chemicals
 - Additional brine sources from adjacent Cauchari & Salinas Grandes brines that can be processed at an expanded Olaroz plant
- **Borax Argentina operation successfully being integrated**
 - Work underway on near-term and long-term upside
 - Regional operating history provides expertise for leveraging Orocobre resource base



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APPENDIX 1 – OLAROSZ DFS INFORMATION

OROC

Olaroz DFS – Resource Estimate Summary

- Olaroz Project has very large resource base which has potential to support long project life
- Combined Measured and Indicated Resource of:
 - 6.4 million tonnes of lithium carbonate
 - 19.3 million tonnes of potash (potassium chloride)
 - 14% extracted over 40 years

Resource Category	Area	Thickness	Mean specific yield	Brine volume	Concentration			Tonnes of Contained Metal		
					Lithium	Potassium	Boron	Lithium	Potassium	Boron
	sq. kms	metres	%	cubic kms	mg/L	mg/L	mg/L	Million Tonnes	Million Tonnes	Million Tonnes
Measured Resource	93	54	8.4%	0.42	632	4930	927	0.27	2.08	0.39
Indicated Resource	93	143	10.0%	1.33	708	6030	1100	0.94	8.02	1.46
Measured and Indicated Resource	93	197	9.6%	1.75	690	5730	1050	1.21	10.10	1.85

Measured and Indicated Resources of 1.75 cubic kilometres at 690mg/ lithium, 5,730 mg/l potassium and 1050mg/l boron from surface to 197m depth estimated by John Houston, Consulting Hydrogeologist. The information in this report that relates to Exploration Results or Mineral Resources is based on information prepared by, or under the supervision of Mr. Neil Stuart who is a member of the Australasian Institute of Mining & Metallurgy and a member of the Australian Institute of Geoscientists. Mr. Stuart is a Director of Orocobre Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves,' and as a "qualified person" under NI 43-101. Mr. Stuart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The conversion rate used is 1 tonne of lithium metal produces 5.32 tonnes of lithium carbonate and 1 tonne of potassium produces 1.91 tonnes of muriate of potash



Olaroz DFS – Capital Costs Estimates

Capital Cost Estimate - 16,400 tpa Lithium Carbonate		
Direct Costs		US\$million
	Brine Production Wells and Pipelines	7.1
	Evaporation Ponds	38.0
	Processing Plant	26.5
	Utilities (Power Station, Gas, Water, Communication)	27.3
	Infrastructure	11.9
	Contrators Distributables	15.0
	Sub-Total Direct Costs	125.7
Indirect Costs		
	EPCM	22.6
	Third Party Services including freight, construction camp, catering etc	18.3
	Owners Costs to Production	17.9
	Sub-Total Indirect Costs	58.8
Total Capital		184.5
	Contingency	22.1
Total Capital including Contingency		206.7
Potash Plant Option		14.5



- Capital cost estimate allows for production of battery grade product
- Allows for detailed engineering design, EPCM and working capital
- Estimated by Sinclair Knight Merz (SKM)

Olaroz DFS – Very Low Operating Cost Estimates

		US\$million per annum	US\$/t Lithium Carbonate
Fixed Costs			
	Personnel Charges	5.5	335
	Other	2.4	147
Variable Costs			
	Supplies and Reagents	15.6	951
	Energy	1.1	78
	Materials Handling	0.0	0
Total Operating Costs		24.8	1,512
Incremental cost for Potash Option		1.3	79
Incremental benefit for Potash Option		5.9	361
Total Net Operating Cost		20.2	1,230



Lithium only

Includes potash option

- Materially less OPEX than hard rock mineral projects
- Comparable with existing brine producers

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Olaroz DFS – Key Economic Findings

Economic Modelling - Olaroz Project			
		Lithium Carbonate Only	With Potash By Product
Modeled Project Life	Years	40	40
Production Rate	TPA	16400	10000
Capital Cost	US\$million	207	221
Payback	Years	3	3
Cash Operating Cost	US\$/t Li C	1512	1230
IRR after tax, 60% debt	%	52%	56%
IRR after tax, no debt	%	26%	27%
NPV, after tax, ungeared			
Discount Rate 7.5%	US\$million	415	449
Discount Rate 10%	US\$million	273	298
Discount Rate 15%	US\$million	121	136

* Modeling does not consider cost inflation and assumes constant exchange rate of US\$1 – ARG\$4



APPENDIX 2 – SALINAS GRANDES RESOURCE

OROCO

Salinas Grandes Resource Estimate

- An inferred resource has been estimated for the for the shallow brine body to approximately 13 m as 56.5 million cubic metres of brine at 795 mg/L lithium and 9,550 mg/L potassium which is equivalent to 239,200 tonnes of lithium carbonate and 1.03 million tonnes of potash (potassium chloride) based on 5.32 tonnes of lithium carbonate being equivalent to 1 tonne of lithium and 1.91 tonnes of potash being equivalent to one tonne of potassium as shown in the table.

	Brine body parameters				Average resource concentrations			Tonnes contained metal		
Resource Category	Area km ²	Average thickness m	Mean specific yield %	Brine volume Million m ³	Lithium mg/l	Potassium mg/l	Boron mg/l	Lithium	Potassium	Boron
Inferred resource	116.2	13.3	4.1%	56.5	795	9,547	283	44,960	539,850	12,100

- The resource estimate was prepared by Murray Brooker. Murray Brooker is a geologist and hydrogeologist and is a Member of the Australian Institute of Geoscientists. Murray has sufficient relevant experience to qualify as a competent person as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He is also a “Qualified Person” as defined by Canadian Securities Administrators’ National Instrument 43-101.

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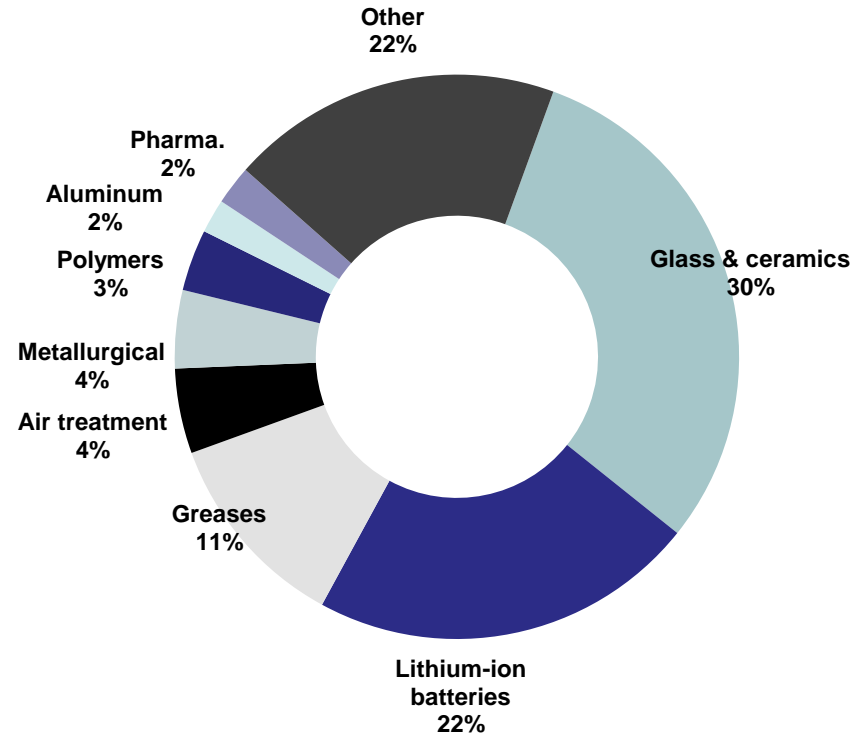


APPENDIX 3 – LITHIUM MARKET

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Lithium Applications

- Lithium is used in a large number of industrial applications across the globe
- Conventional applications still consume the largest volume (70% of total)
- Emerging, fast-growing applications include consumer batteries, aerospace alloys, and grid power storage
- Largest future “step-growth” potential is in electric vehicles, including cars, scooters, and bikes

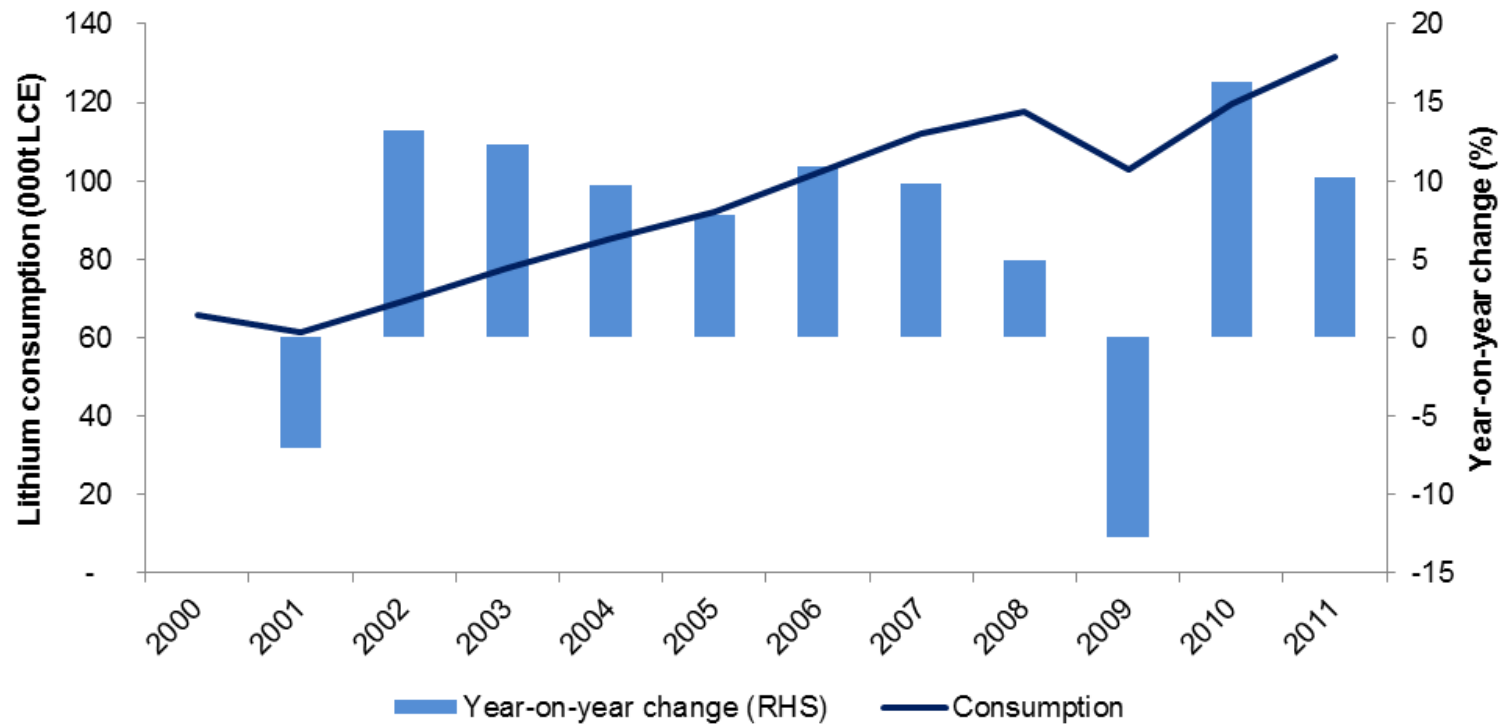


Source: Roskill Information Services Ltd. 2011 estimates



Lithium Consumption Growth Rates Have Been Strong

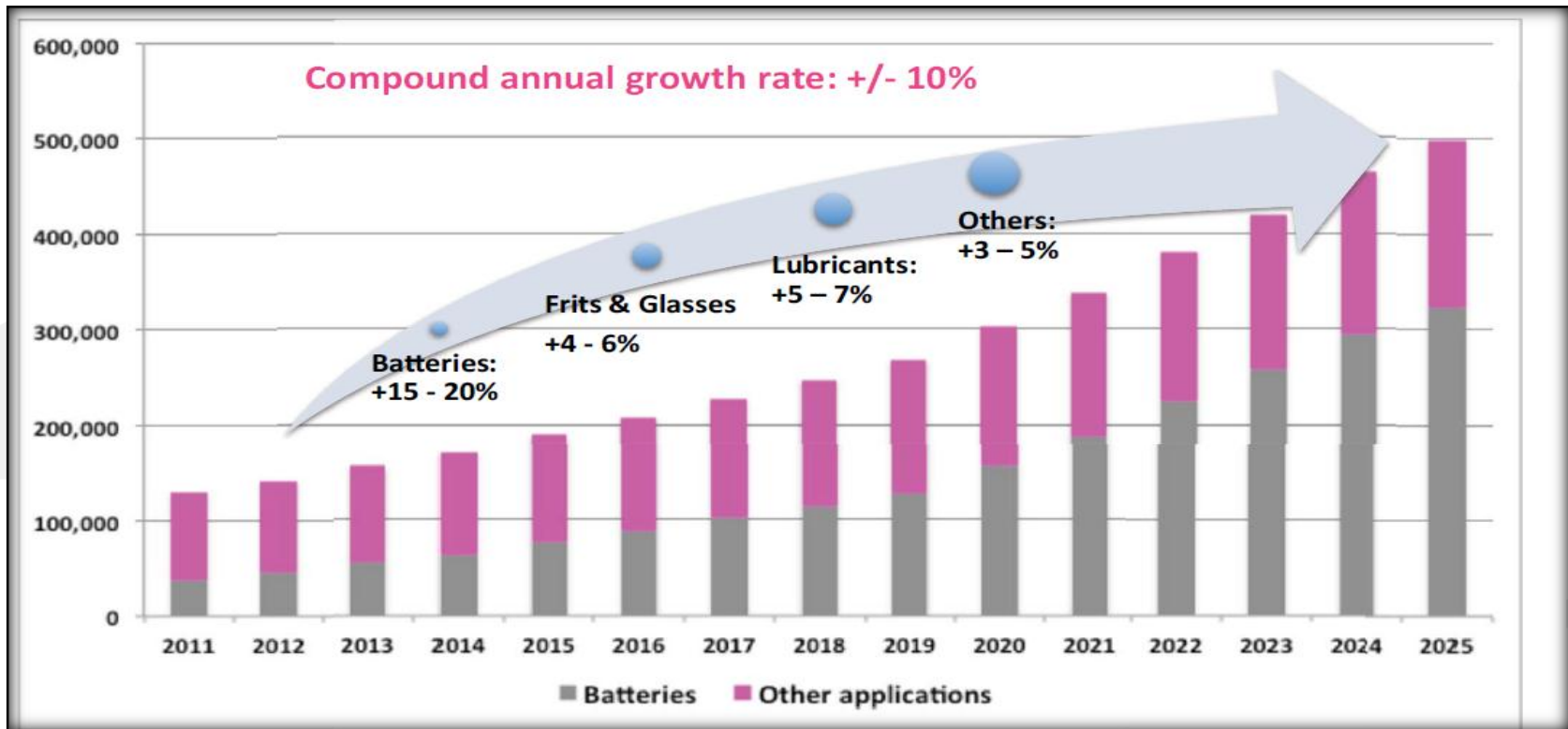
- Consumption has outperformed GDP driven by emerging and growth applications
- Demand from new consumer technologies (e.g. smartphones, tablets) has been growing rapidly.



Source: Roskill Information Services

Lithium Demand (LCE) - Forecast to Accelerate

- Lithium demand forecast at 500,000 tpa by 2025 vs. 130,000t currently
- Driven by strong growth in lithium batteries demand for consumer products, electrification of transport and electrical storage
- More capacity is needed to meet forecast rise in demand

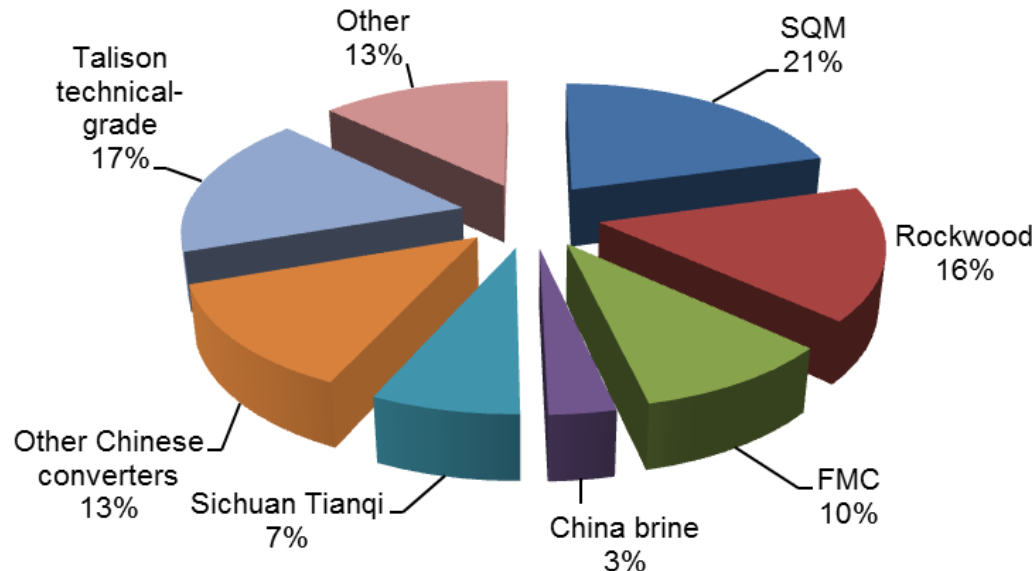


Source: signumBOX, 4th Lithium Supply & Markets Conference presentation, Buenos Aires, January 2012

Lithium Supply

- There are currently 4 dominant global suppliers – 3 are brine-based. Rockwood acquisition of Talison provides considerable further consolidation.
- Brine production costs are generally lower than hard rock production costs
- Japan & Korea markets look to brines for additional supply. Hard rock is relevant mostly to Chinese market.
- Supply response from existing brine producers constrained by development challenges & declining grades.
- Large end-users are actively seeking supply alternatives to meet rapidly growing needs

Current Lithium Supply by Company

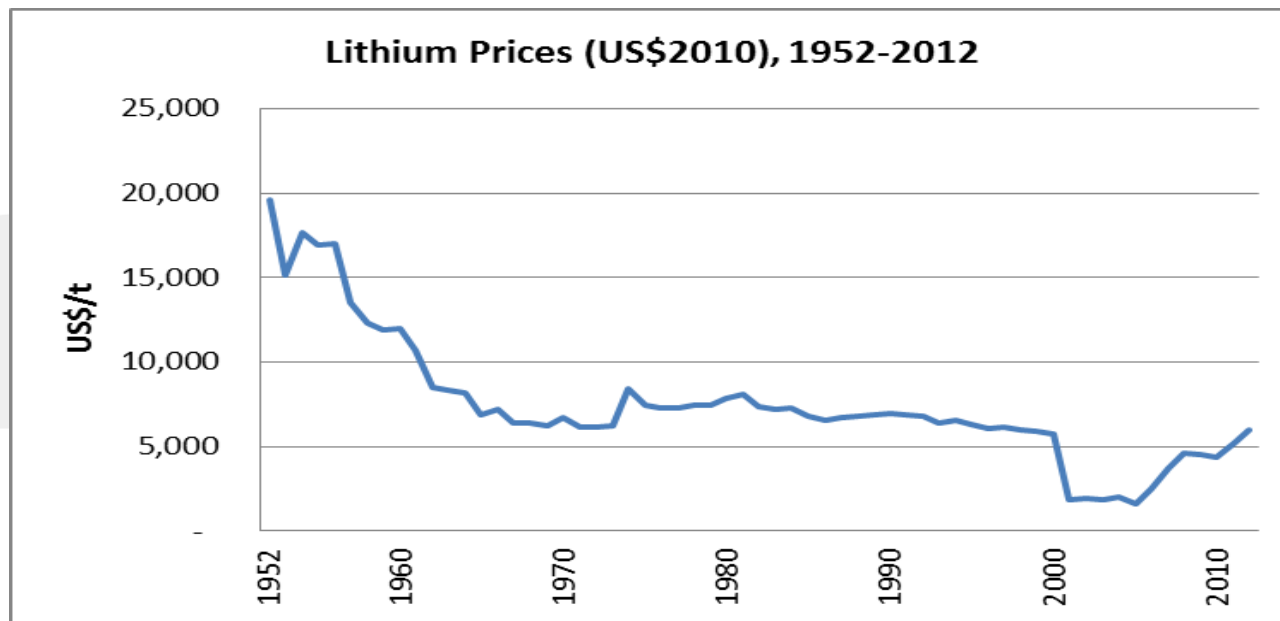


Supply by Segment

- Brine 50%
- Minerals 30%
- Conversion 20%

Lithium Pricing & Cost

- Global market tightening since 2011 has pushed 2012 prices higher by another 15 – 20% (i.e. \$1000/t)
- Long term price forecasts strong due to robust demand and cost inflation in producer countries.
- Market pricing generally reflects marginal spodumene converters' costs
- Brine-based suppliers generally are on low end of cost curve and make strong margins
- Today's lithium carbonate prices, adjusted for inflation, are not high by historic norms



Source: USGS 1952-2010, Management 2011 and 2012

Competent Person's and Qualified Person's Statement & Technical Information

The resource estimate on the Olaroz Project described in this presentation was undertaken by John Houston who is a Chartered Geologist and a Fellow of the Geological Society of London. John Houston is a hydrogeologist and has sufficient relevant experience to qualify as a "Competent Person" as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He is also a "Qualified Person" as defined by Canadian Securities Administrators' National Instrument 43-101("NI 43-101"). The Feasibility Study on the Olaroz project was prepared by Mr. Houston and industry consultants Michael Gunn (Consulting Processing Engineer) and Peter Ehren (Consulting Processing Engineer), together with Sinclair Knight Merz and the Orocobre technical group. Mr. Houston and Mr. Gunn prepared the technical report entitled "Technical Report – Salar de Olaroz Lithium-Potash Project, Argentina" dated May 30, 2011 (the "Olaroz Report") under NI 43-101 in respect of the Feasibility Study, and each of Messrs. Houston and Gunn was a Qualified Person under NI 43-101, and independent of the company, at the date such report was prepared. Additional information has been prepared by Mr Peter Ehren who is a Member of the Australasian Institute of Mining and Metallurgy and a Charter Professional. In addition, the information that relates to the Olaroz Project in this presentation has been reviewed by Mr Neil Stuart, who is a geologist and is a Fellow of Australasian Institute of Mining and Metallurgy and a Member of the Australian Institution of Geoscientists. Mr Stuart is a Director of the Company. Both Mr Ehren and Mr Stuart have sufficient relevant experience to qualify as a "Competent Person" as defined in the 2004 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.

The technical information in this presentation relating to the Salinas Grandes and Cauchari Projects has been prepared by Murray Brooker. Mr. Brooker is a geologist and hydrogeologist and is a Member of the Australian Institute of Geoscientists. Mr. Brooker has sufficient relevant experience to qualify as a "Competent Person" as defined in the 2004 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. Mr. Brooker has reviewed and approved the contents of this presentation relating to the Salinas Grandes and Cauchari Projects.

Additional information relating to the Company's projects is available in the Olaroz Report; the "Technical Report – Salar de Cauchari Project, Argentina" dated April 30, 2010, which was prepared by John Houston, Consulting Hydrogeologist; and the "Technical Report on the Salinas Grandes Lithium Project" dated April 16, 2012, which was prepared by Mr. Brooker. These are available on SEDAR.com or the Company's website. Information herein relating to Lithium Americas Corp.'s properties adjacent to the Cauchari Project has not been verified by Orocobre and is not necessarily indicative of results that will be obtained by Orocobre at the Cauchari Project.



Orocobre Limited

Emerging Lithium & Industrial Minerals Producer

Investor Presentation

October 2012