

22 January 2013

ASX ANNOUNCEMENTS

AUSTRALIAN STOCK EXCHANGE

RE: COMPANY PRESENTATION

Attached is a company presentation to be given by Managing Director, Richard Seville institutional investors and brokers between 22 and 24 January 2013.

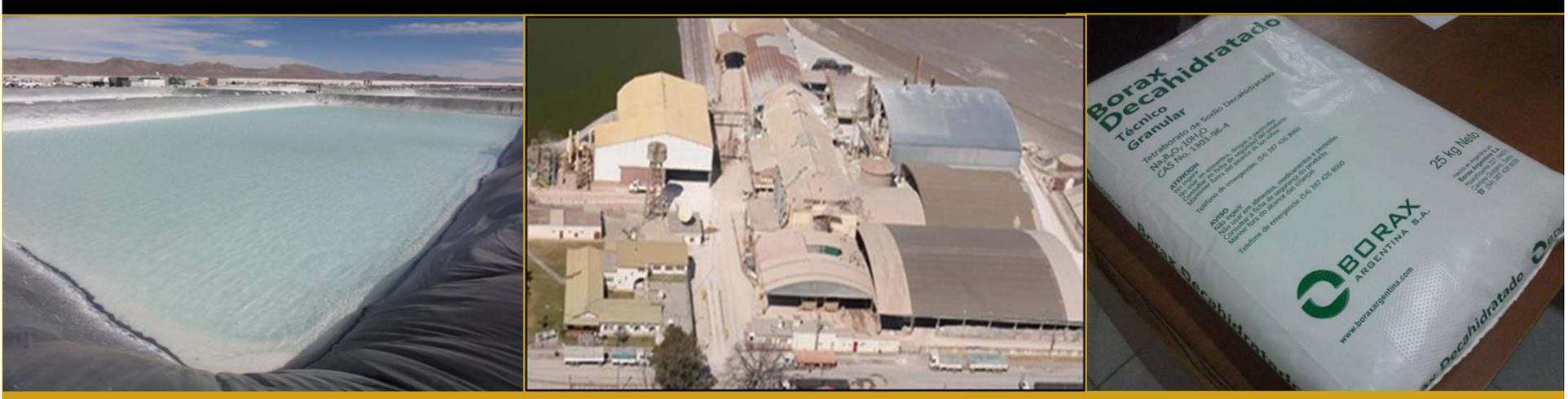


Paul Crawford
Company Secretary

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Orocobre Limited

Emerging Lithium & Industrial Minerals Producer

Investor Presentation

January 2013



Cautionary notes

This presentation has been prepared by the management of Orocobre Limited (the 'Company') in connection with meetings with institutional investors, 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 financing and profitability of the Olaroz Project, the drawing down of project finance for Mizuho Corporate Bank, the completion of construction at the Olaroz Project, the capital expenditure incurred at the time of completion of construction and the timing thereof, the commencement of commercial production at the Olaroz Project and the timing thereof, 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 Provinces of Jujuy and Salta, the future financial and operating performance of the Company, its affiliates and subsidiaries including Borax Argentina, 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, boron 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 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; the conditions to drawdown of project finance are not satisfied and drawdown is delayed or does not occur, 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 to develop and producer

Flagship Olaroz lithium project

- Partnership with Toyota Tsusho Corporation and Jujuy provincial government mining company
- Low cost debt funding up to US\$192m provided by Mizuho Corporate Bank (“Mizuho”) with debt guarantee from Japanese government’s Japan Oil, Gas and Metals National Corporation (“JOGMEC”)
- Construction underway & commercial production expected in 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
- 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

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

Long-term lithium, borates and potash markets look positive



Corporate strategy

- Build in the next 18 months the flagship Olaroz lithium project & establish it as a significant low cost producer of battery-grade lithium carbonate and high EBITDA business
- 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)

SHARE CAPITAL

(Jan 17, 2013)

Shares on Issue 117,745,140

Options 1,885,000

Close ASX 17th January \$1.565

Market Cap A\$184 M

52-Week Range A\$1.17 - \$2.33

Cash \$10M*

Free cash net of all funding obligations for Olaroz project (*excl Borax Argentina)

INSIDER SHAREHOLDINGS

Executive and Directors 14%



RESEARCH COVERAGE

Patersons Securities (Andrew Harrington) — Sydney

GMP Securities (Levi Spry) — Sydney

Canaccord Genuity (Luke Smith) — Melbourne

Cormark Securities (Edward Otto) — Toronto

Dundee Securities (Mansur Khan) — Toronto

Byron Capital (Jonathan Lee) — Toronto

Stifel Nicolaus (Nick Morton) — Toronto

INVESTOR RELATIONS CONTACT

David Hall, Business Development Manager

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Board of Directors

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.

Robert Hubbard - Director

Former partner at Pricewaterhouse Coopers and acted as head of the advisory and assurances practices of PwC Brisbane. Chairman of the Company's Audit Committee.

Executive Management Team

Richard Seville – Managing Director & CEO

Mining geologist and geotechnical engineer with 30 years experience in mining. Particularly in development and operations.

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.

Neil Kaplan – Chief Financial Officer

Chartered Accountant with over 20 years of experience in managerial and finance positions on four different continents with resource sector experience obtained at Glencore International and formerly TSX listed Coalcorp Mining in South America.

David Hall – Business Development Manager

24 years of business management, market development, marketing and logistics experience in domestic and international chemical and industrial minerals markets.

Mark Smith — Finance & Administration

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

Complementary operating & development assets

Salar de Olaroz (Li, K, B)

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

Borax Argentina (B)

- Acquired 2012 Q3 – 50 yr operating history
- ~35,000tpa products and ~US\$20m revenue
- Asset rich - 3 mines & concentrators, refinery, low extraction ratios

Cauchari (Li, K, B)

- Lithium-potash-boron property immediately south of planned Olaroz plant
- Inferred Resource 470,000t LCE + 1.6Mt K
- Incremental production for Olaroz

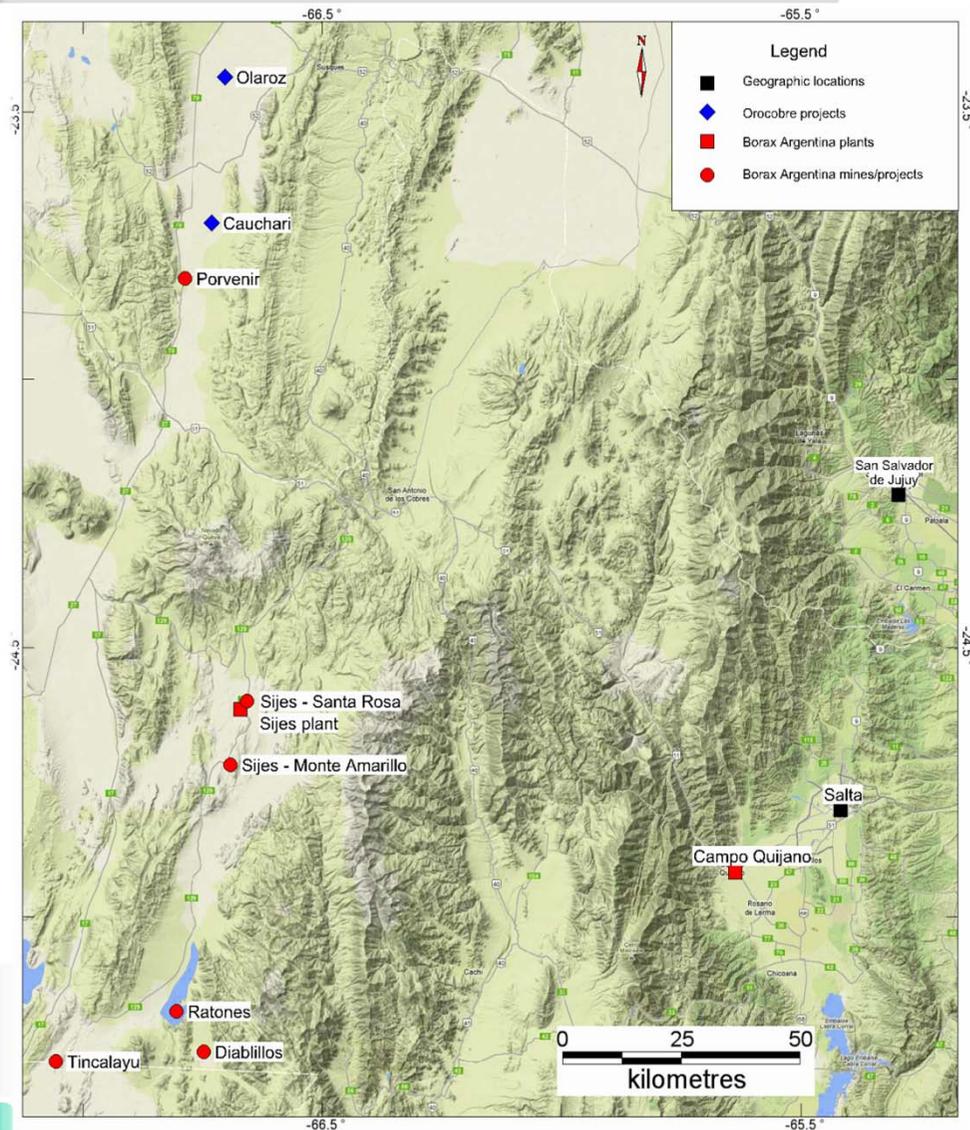
Salinas Grandes / Cangrejillos (K, Li, B)

- Li-K project -Drilling shows excellent grades & chemistry
- Inferred Resource 240.000t LCE & 1.0Mt K

Guayatoyoc & Others (Li, K, B)

- Includes “K” discoveries – not yet drilled

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 Project Summary

- High standard DFS completed in April 2011.
- Excellent infrastructure – road, gas pipeline, water, people
- 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.
- Revised production of 17,500 tpa battery grade lithium carbonate.
- Over 40-years modeled life, approximately 15% of resource to 200m is extracted
- High lithium resource grade of 690 mg/l Li and low Mg/Li ratio of 2.4 (see Appendices).
- Option for 20,000 tpa potash.
- Process development complete, with battery grade lithium carbonate produced on-site for over 2 years
- Modest CAPEX of US\$229 million incl. \$22m contingency due to excellent existing infrastructure
- Fully Funded (executed debt finance docs)
- Strong EBITDA margins of approximately US\$4,000 to 4,500/t. Lithium carbonate.

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 Project – Government relationship & partnership

- All permits to build and operate have been obtained.
- 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.

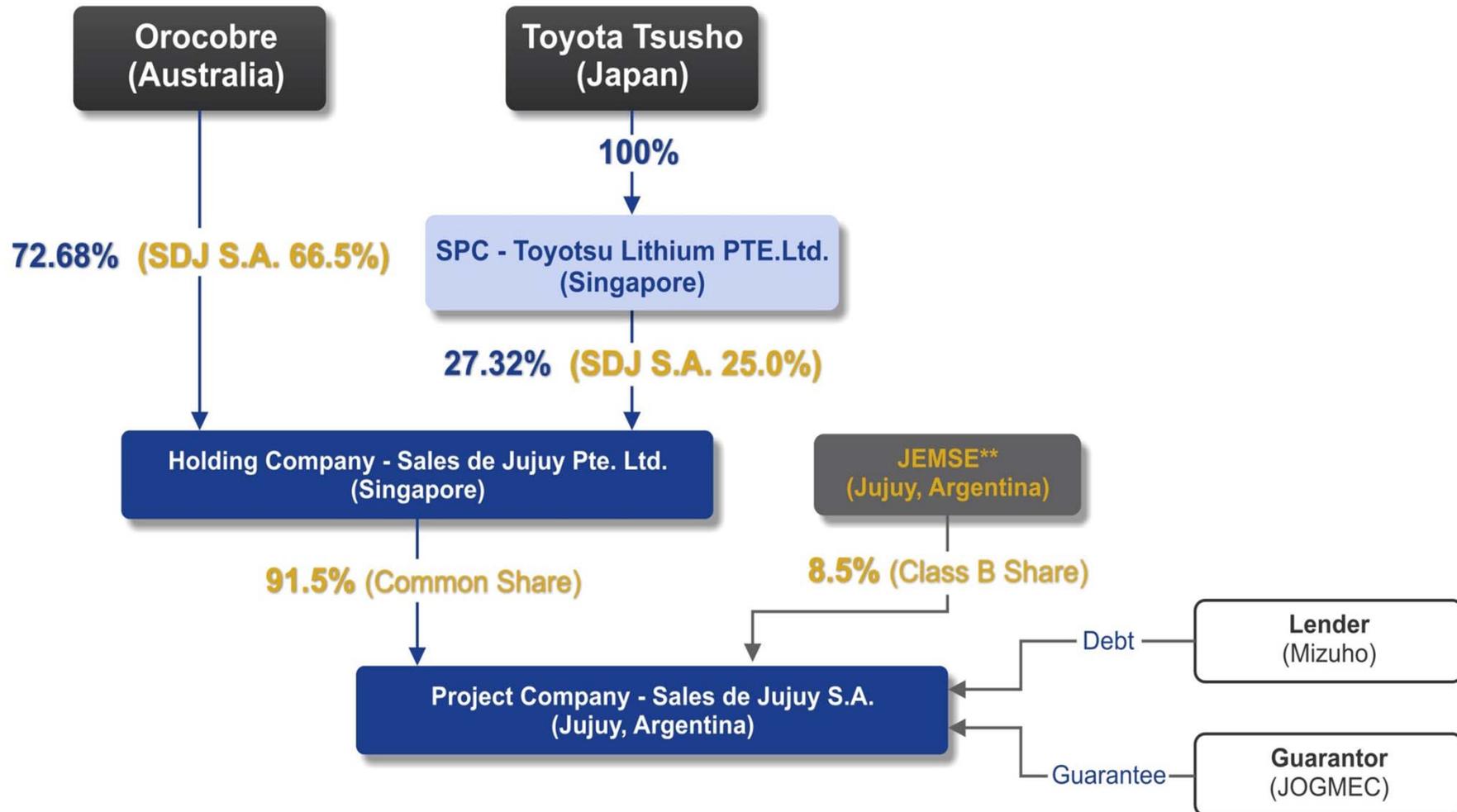


Olaroz Project – Toyota Tsusho Corporation – Strong JV partner

- 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.
- Definitive Shareholders Agreement executed in October 2012 for a joint venture to develop Olaroz lithium project with TTC holding a 25% interest.
- The effective Olaroz Project equity interest is Orocobre 66.5%, TTC 25.0% and JEMSE 8.5%.
- Low cost 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”)
- TTC had agency rights for lithium carbonate production for first phase



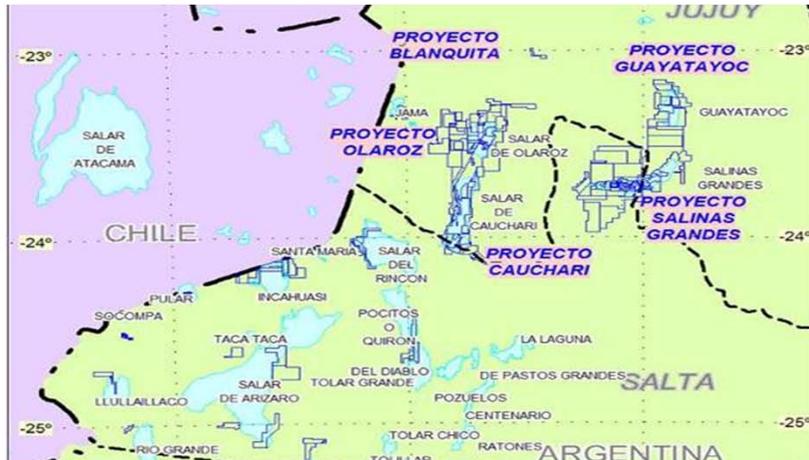
Ownership & financing structure – Olaroz Project



Olaroz is fully funded

Project Capital Cost	<ul style="list-style-type: none">• US\$229.1 million including US\$22 million contingency
Equity Financing	<ul style="list-style-type: none">• Orocobre 66.5%, TTC 25%, JEMSE 8.5% (funded by Orocobre)• Total project equity of US\$82.8 million
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.
- Site establishment commenced
- Full scale construction commenced mid-November 2012
- Commercial production Q2 2014

Olaroz Project – Current status

- Commencement of construction 21st November 2012
- Close of project finance with Mizuho Corporate Bank and JOMEC on 7th December
- 142 construction workers on site. Peak of 400 in mid-year
- Many Contracts awarded including:
 - The construction of 4.2 square kilometres of evaporation pond,
 - Road construction for the bore field access road across the salt lake (to allow production bores to be drilled)
 - The drilling of 16 X 200m production bores,
 - Purchase of 37km of pipeline for gas supply
 - Camp construction
- Progress to date includes:
 - The establishment of the construction camp at Olaroz and the renting of accommodation in the nearby town of Susques for first stage construction crews
 - Earth moving equipment established and working on site.
 - Vegetation cleared from 50% of the evaporation pond area (2sq km) and the commencement of earthworks for pond construction.
 - Long term water supply established for construction and domestic use.
 - Establishment of fuel supply and storage and telecommunications
 - Construction of 50% of the access roads on the salar to the bore field area.

Olaroz Project – Good access by major highway



Olaroz Project – Truck Loading at the Quarry



Olaroz Project – Building Road to Bore Field



Olaroz Project – Building Road to Bore Field



Olaroz Project – Liming Plant surface preparation



Olaroz Project – Pad preparation mine offices and warehouse area



Olaroz Project – Road Construction



Olaroz Project – Removal of Vegetation



Olaroz Project – Removal of Vegetation



Olaroz Project – Fuel Storage



Olaroz Project – Communications



Olaroz Project – Fencing the Compound



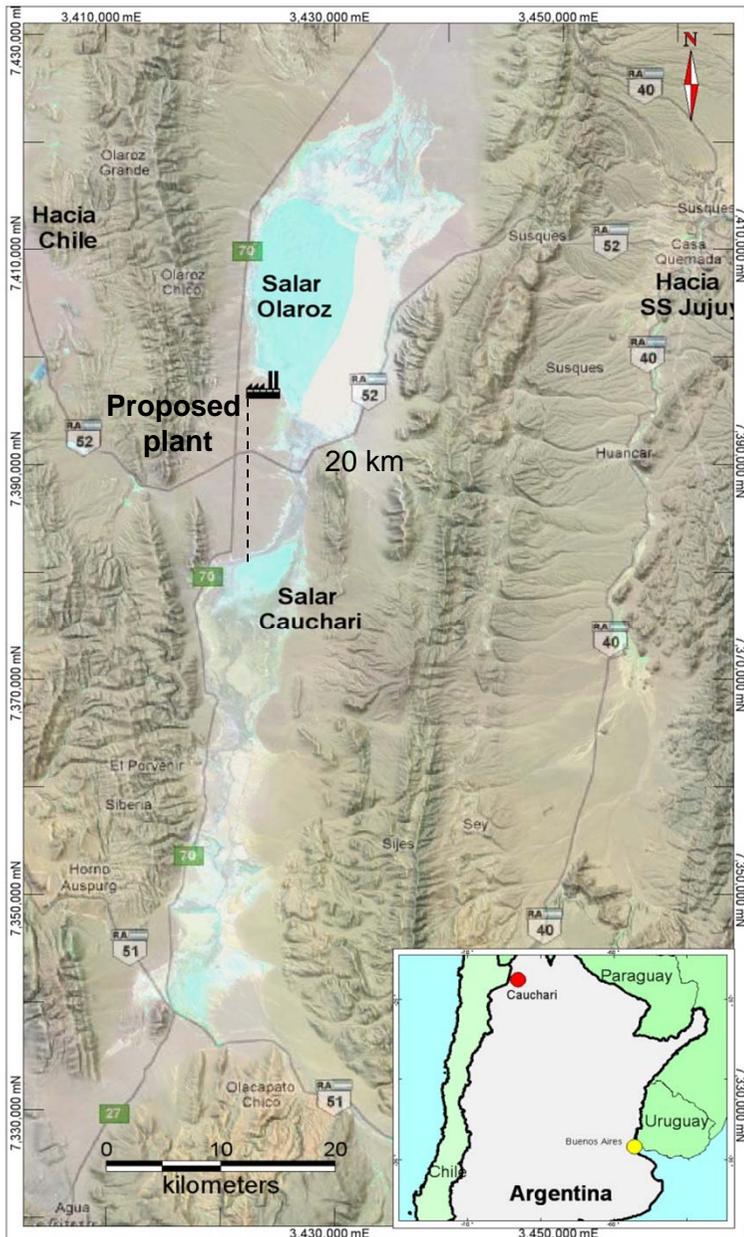
Olaroz Project – Plumbing Accommodation



Olaroz Project – Pumping Station Construction



Salar de Cauchari – Synergies with Olaroz



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

- >30,000 ha of properties immediately south of Olaroz, held by 85% owned South America Salars
- Possible additional brine source for the planned Olaroz plant, 20 km North
- Cauchari project now considered extension of Olaroz

Resource Estimate

- Inferred resource estimated at 470,000 t lithium carbonate equivalent, 1.6 million tonnes potash (KCl)
- Highest grade part of an adjacent company’s resource (LAC) extends onto Orocobre properties
- Elevated lithium & potassium to base of drilling at 249 meters; larger exploration target extends deeper

Significant synergy potential with Olaroz project

- K/Li grades lower than Olaroz but still attractive
- Similar chemistry but with higher sulphate
- Should be amenable for treatment concurrent with Olaroz brine with minor process changes
- Olaroz expansion CAPEX is @ 30-40% discount to establishment CAPEX.



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

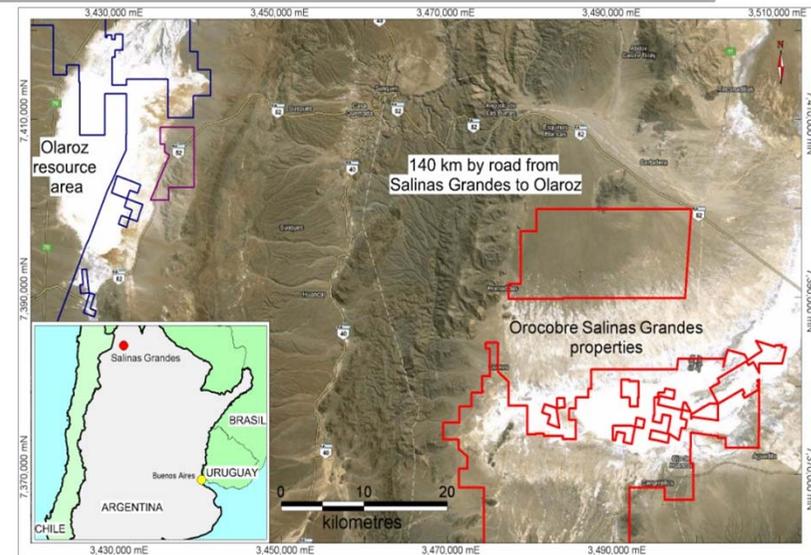
- Salinas Grandes is 70 km south-east of Olaroz and has potential to be partly integrated into the flagship Olaroz Project

Excellent Chemistry

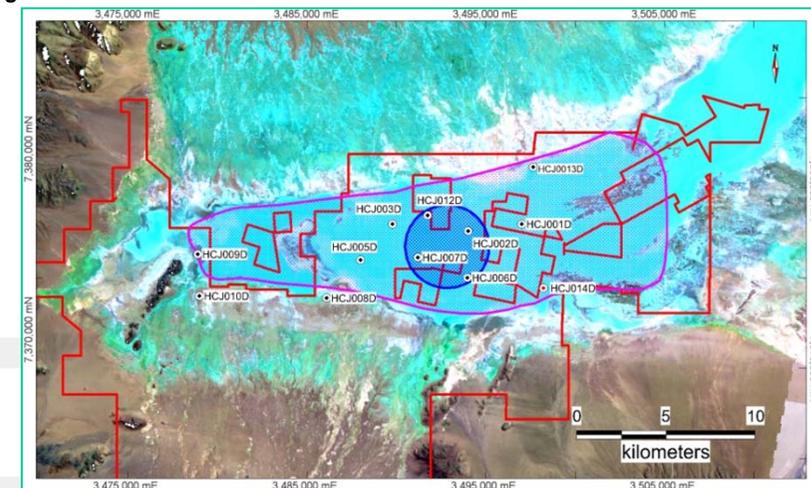
- Brine geochemistry in the salar is favourable for high Li and K recoveries with a simple, low operating cost process route. Low Mg/Li ratio (2.8), low SO₄/Li ratio (8.7), high K/Li ratio (13)

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 August 2012 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 >US\$20 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 growth for boron products remains strong, both regionally and globally despite a softer year, like many commodities, in 2012.



What's next

- **Olaroz Project**

- Delivering construction program on budget and on schedule
- Becoming a cash flow business over the next 18 months with commercial Production in – Q2 2014

- **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

- **Cauchari**

- Further assess potential via Olaroz plant

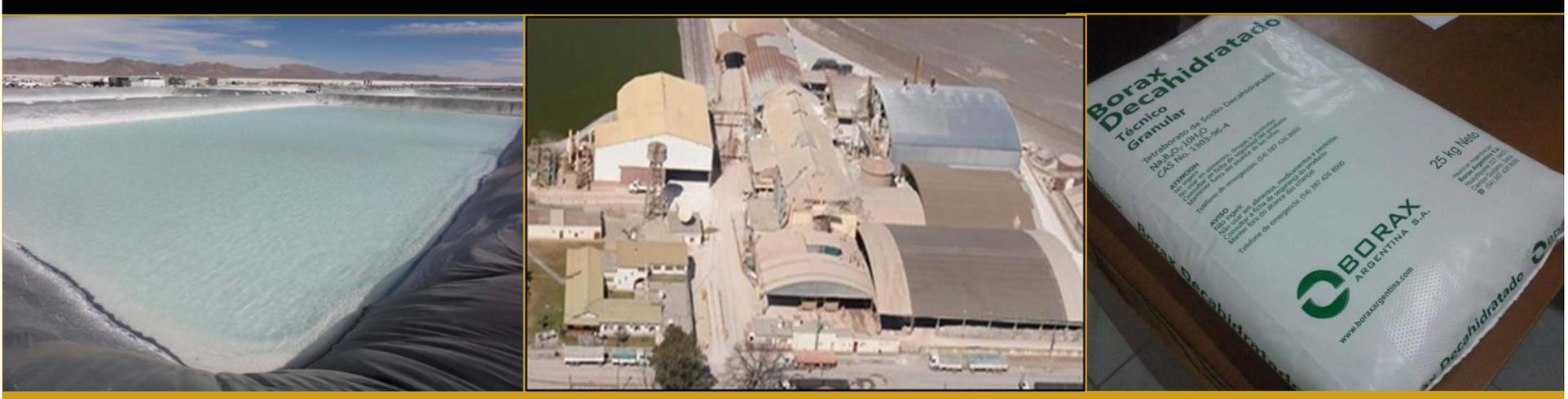
- **Salinas Grandes**

- Pumping test results available soon



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 partner aligns interests and provides valuable community & political support
 - Recent ORE ~\$26 million equity raise provides fully funded project through construction
- **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 approximately 15% 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 – RESOURCE INFORMATION

OROC

Olaroz Resource Estimate

- Combined Measured and Indicated Resource of:
 - 6.4 million tonnes of lithium carbonate
 - 19.3 million tonnes of potash (potassium chloride)

Resource Category	Area	Thickness	Mean specific yield	Brine volume	Concentration			Tonnes of Contained Metal		
					Lithium	Potassium	Boron	Lithium	Potassium	Boron
					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/l 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. Richard Seville who is a member of the Australasian Institute of Mining & Metallurgy. Mr. Seville is an executive 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. Seville 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

Salinas Grandes Resource Estimate

- An inferred resource has been estimated 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.

Resource Category	Brine body parameters				Average resource concentrations			Tonnes contained metal		
	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.

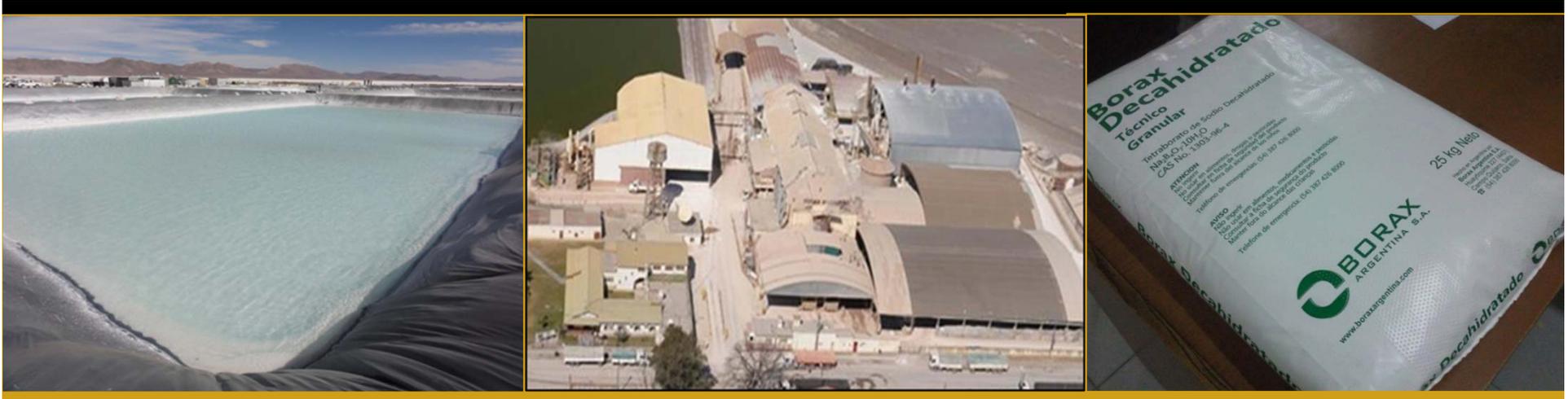
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Salar de Cauchari Resource Estimate

- An inferred resource has been estimated in two adjoining areas of the salar, with a total 230 million cubic metres of brine at 380 mg/L lithium and 3,700 mg/L potassium. This is equivalent to 470,000 tonnes of lithium carbonate and 1.6 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.

Inferred Resource Area	Area km ²	Average thickness m	Mean specific yield %	Brine volume Million m ³	Li mg/l	K mg/l	Lithium	Potassium	Lithium carbonate	Potash
Northern	19.69	170	6.1%	204	400	3800	81,497	783,829	433,562	1,497,113
Southern	11.35	50	4.6%	26	260	2500	6,851	64,932	36,447	124,020
Combined	31.04			230	380	3700	88,348	848,761	470,009	1,621,134

- 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.
- The Cauchari project and its brine body should be considered as part of the larger Olaroz project. In the future, resources for Cauchari will be reported as a discrete part of the overall Olaroz project resources.



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