The Next Low Cost Lithium Producer

OROCOBRE LIMITED

January 2011

Cautionary Notes

This presentation has been prepared by the management of Orocobre Limited (the 'Company') in connection with a 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.

The presentation contains "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information may include, but is not limited to, information with respect to the future financial and operating performance of the Company, its affiliates and subsidiaries, the estimation of mineral reserves and mineral resources, realization of mineral reserves and resource estimates, costs and timing of development of the Company's projects, costs and timing of future exploration, timing and receipt of approvals, consents and permits under applicable legislation, results of future exploration and drilling and adequacy of financial resources. 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 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 risks associated with investments in publicly listed companies, such as the Company; risks associated with general economic conditions; the risk that further funding may be required, but unavailable, for the ongoing development of the Company's projects; changes in government regulations, policies or legislation; unforeseen expenses; fluctuations in commodity prices; fluctuation in the exchange rate of the Argentine peso, the Australian dollar, the Canadian dollar or the United States dollar; litigation risk; restrictions on the repatriation of earnings by the Company's subsidiaries; conflicts of interest of certain directors of the Company; inability to effect service of… (continued on next slide)

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Cautionary Notes (Cont'd)

process or to enforce judgments within Canada upon and against the directors and officers of the Company; the inherent risks and dangers of mining exploration and operations in general; risk of continued negative operating cash flow; the possibility that required permits may not be obtained; environmental risks; uncertainty in the estimation of mineral resources and mineral reserves; risks that the current inferred resource at the Company's Olaroz project will not be converted to a sufficient amount of indicated or measured resources to warrant development; general risks associated with the feasibility and development of each of the Company's projects; the risk that a definitive joint venture agreement with Toyota Tsusho Corporation may not be completed; risks that the new process being developed by the Company will take longer to develop than anticipated or that it will not be successfully developed; risks of being unable to sell production in the event of the development of a project; foreign investment risks in Argentina; changes in Argentinean laws or regulations; future actions by the Argentinean government; breach of any of the contracts through which the Company holds property rights; defects in or challenges to the Company's property interests; uninsured hazards; disruptions to the Company's supplies or service providers; reliance on key personnel; retention of key employees; absence of dividends; competition; absence of unitization or reservoir management rules; and the Company's dependence on an open border between Argentina and Chile. See the section titled *"Risk Factors"* in the Company's annual information form for the year ended June 30, 2010, which is available for review under the Company's profile at www.sedar.com.

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management of the Company made in light of their experience and their perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. 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 Company's ability to carry on its exploration and development activities, the timely receipt of required approvals, the prices of lithium and potash, 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.

Company Highlights

- Most advanced publicly-listed lithium brine developer
- Flagship Olaroz project is on track for 2012 production and is fully funded through to commercial operations via strategic partnership with Toyota Tsusho*
- Substantial upside potential provided by a high quality exploration portfolio – Cauchari and Salinas Grandes
- Accretive growth opportunities available from strategic acquisitions and regional expansion
- Highly experienced management and board that are closely aligned with investors
- Heavy upcoming news flow / milestones
  - Olaroz DFS & upgraded resource (Q1-11)
  - Battery grade pilot plant production (Q1-11)
  - Initial resource at Salinas Grandes (Q2-11)
  - Finalization of Toyota Tsusho JV and financing arrangement (Q2/Q3-11)
  - Exploration/expansion results (ongoing)

** Assuming finalization of the Toyota Tsusho JV as planned and no major change to the estimated capital cost of the Olaroz Project*

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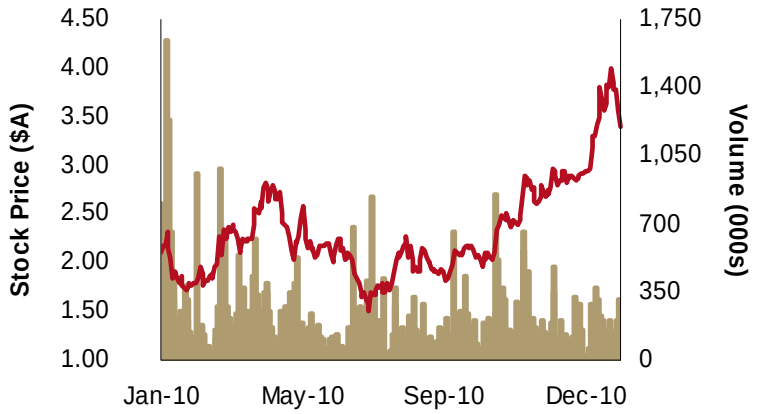
Corporate Snapshot

Capitalization

Tickers:	ASX:ORE / TSX:ORL
Current Price (25-Jan-11):	C$3.22
Shares Outstanding (F/D):	92MM
Market Cap:	C$296MM
Current Cash (31-Dec-10):	C$12MM
Enterprise Value:	C$284MM
NAVPS (Cormark Est.):	C$4.18
P/NAV:	0.77x
Management/Board Ownership:	~24%

12 Month Price/Volume Graph (ASX)



Senior Management & Board

James Calaway, Chairman – 30 years senior management experience

Richard Seville, MD & CEO – 27 years mining/geology experience

Federico Nicholson, Director – Director of large regional employer

Fernando Oris de Roa, Director – Former CEO of two major Argentine companies

Courtney Pratt, Director – Former CEO of Stelco, Toronto Hydro and Noranda

John Gibson, Director –CEO of CCS; former President of Halliburton

Neil Stuart, Director – 40+ years mining/geology experience

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Lithium-Potash Market Growth Dynamics

Lithium:

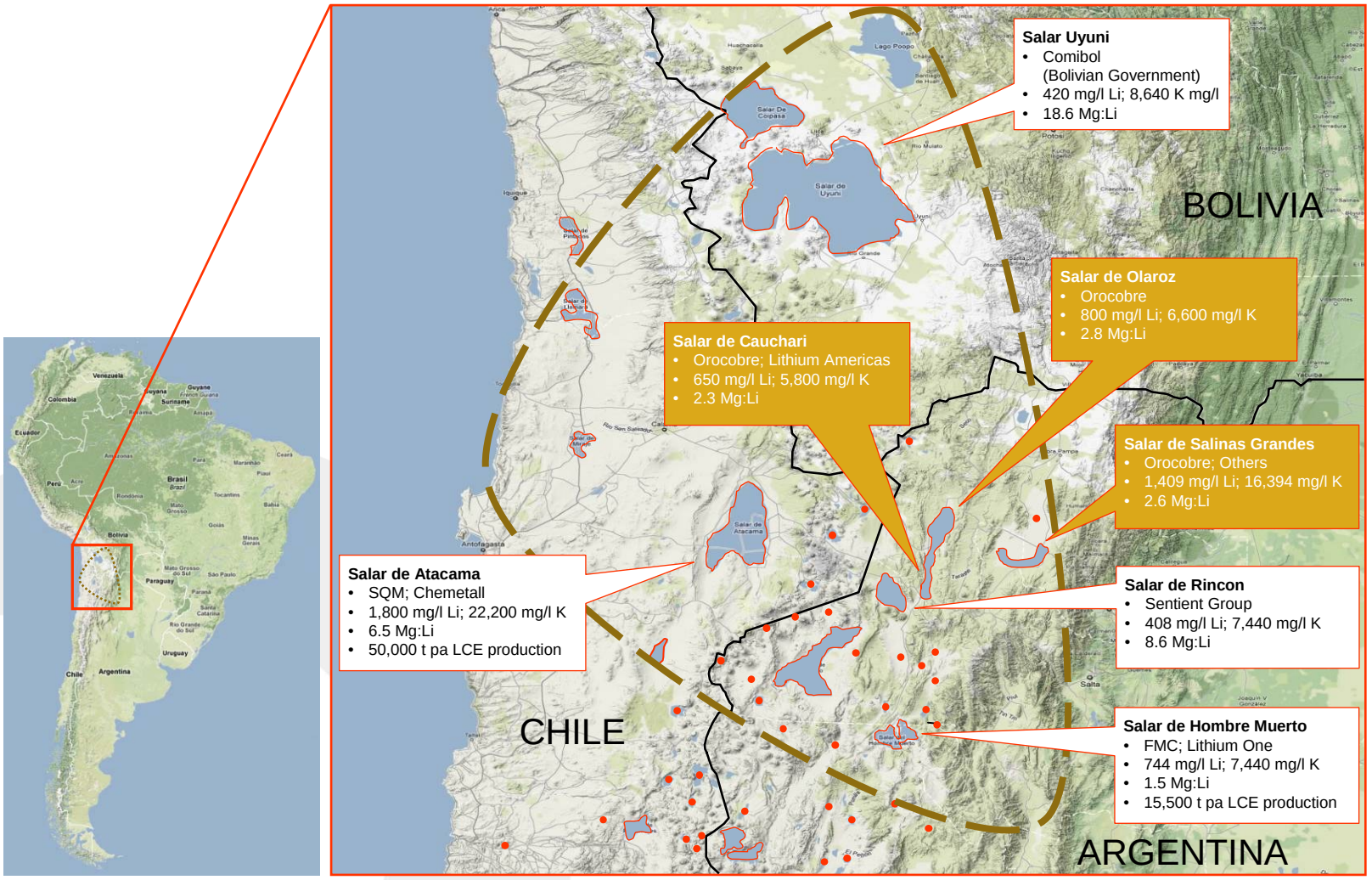
- Current lithium consumption is approximately 120,000 tonnes LCE (Chemetall, Jan. 2011)
- Demand has been growing consistently at roughly 5.5% per year since 2000 and is expected to rise to between 300,000 tpa and 500,000 tpa by 2025 (Chemetall, Jan. 2011)
- Driven by growth in lithium batteries demand for consumer products, including the electrification of transport and electrical storage
- Concentrated supply: > 85% from 4 primary producers
- Recent strategic investments by end-users have highlighted the growing concern over future security of supply

Potash:

- Potash has strong long-term pricing outlook and significant growth potential underpinned by:
    - Declining arable land per capita worldwide
    - Crop science
    - Strength in agricultural economics
- Potash is an irreplaceable element enabling increased global agricultural production
- One of the growing markets for potash is neighbouring Brazil with its booming agricultural sector

Leading Position in the "Lithium Triangle"

- Over 70% of the world's LCE comes from lithium rich brines in the "Lithium Triangle"



Sources: Company presentations, Roskill and independent consultants (to Orocobre) estimates
Note: stated resource grades are not necessarily NI 43-101 compliant
● *Represents smaller brines*

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Projects Overview

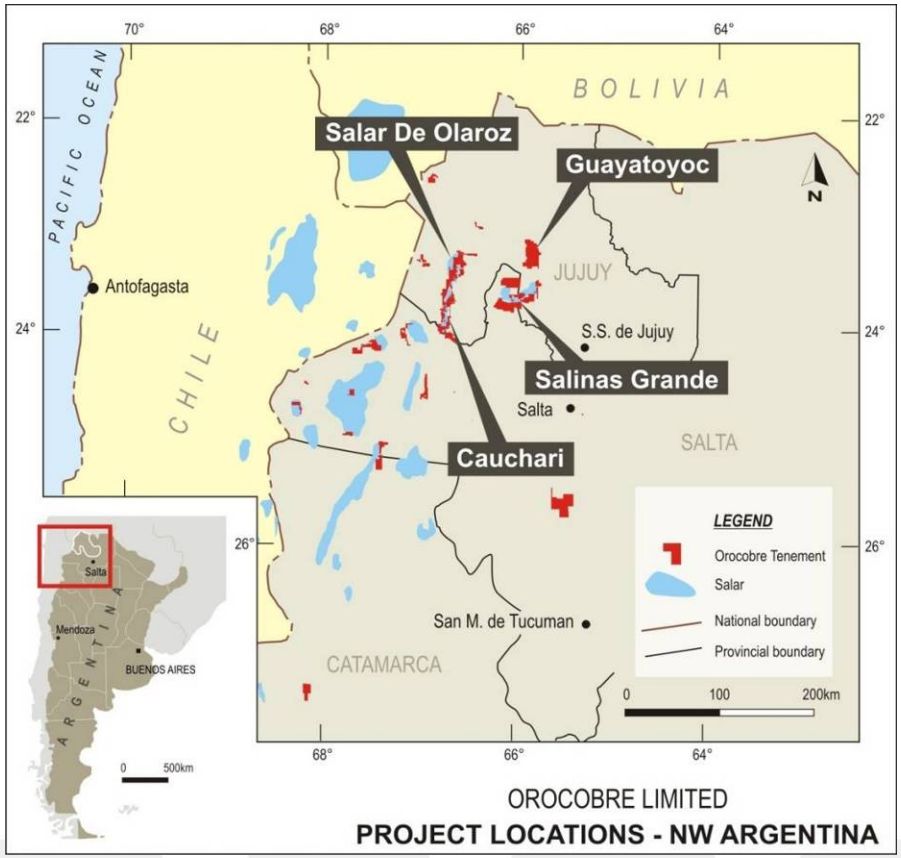
- +/- 300,000 hectares located in the ‘sweet’ spot of Argentina’s Lithium-Potash triangle

- **Olaroz:** fully funded* flagship project
  - Lithium-potash development
  - Production EIS approved
  - Resource upgrade and DFS due by end of Q1-2011
  - Production scheduled for 2012

- **Salinas Grandes:** world-class exploration
  - Extremely high-grade sample results
  - Potash-Lithium
  - Drilling currently with initial resource estimate expected by Q2-2011

- **Cauchari:** major land position
  - 30,000 ha lithium-potash property immediately south of Olaroz
  - Key properties adjacent to the high grade portion of Lithium America’s resource

- **Guayatoyoc:** prospective potash exploration



** Assuming finalization of the Toyota Tsusho JV as planned and no major change to the estimated capital cost of the Olaroz Project*

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Salar de Olaroz:

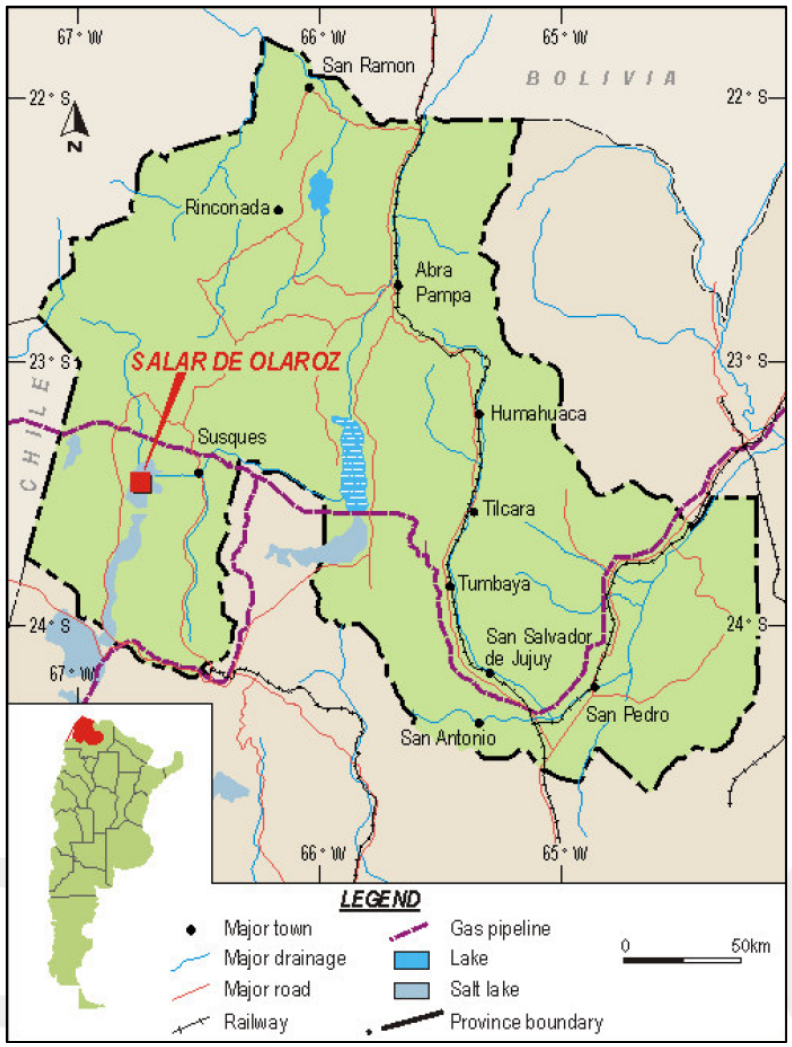
Fully Funded Flagship Development Project

Project Highlights, Location and Infrastructure

- Orocobre's fully-funded* flagship project:
  - Potential for +/-15,000 t lithium carbonate and +/-36,000 t potash annual production rate
  - A clear path to production via partnership with Toyota Tsusho
  - Production EIS approved and agreement signed with local community

- Attractive logistics and infrastructure:
  - Sealed road to port of Antofagasta, Chile (500 km)
  - Railway to Antofagasta and to inland Argentina 70km to the south
  - Gas pipeline 15 km to the north
  - Good communications
  - Local workforce and support from San Salvador de Jujuy and Salta City

Salar de Olaroz (Jujuy Province, Argentina)



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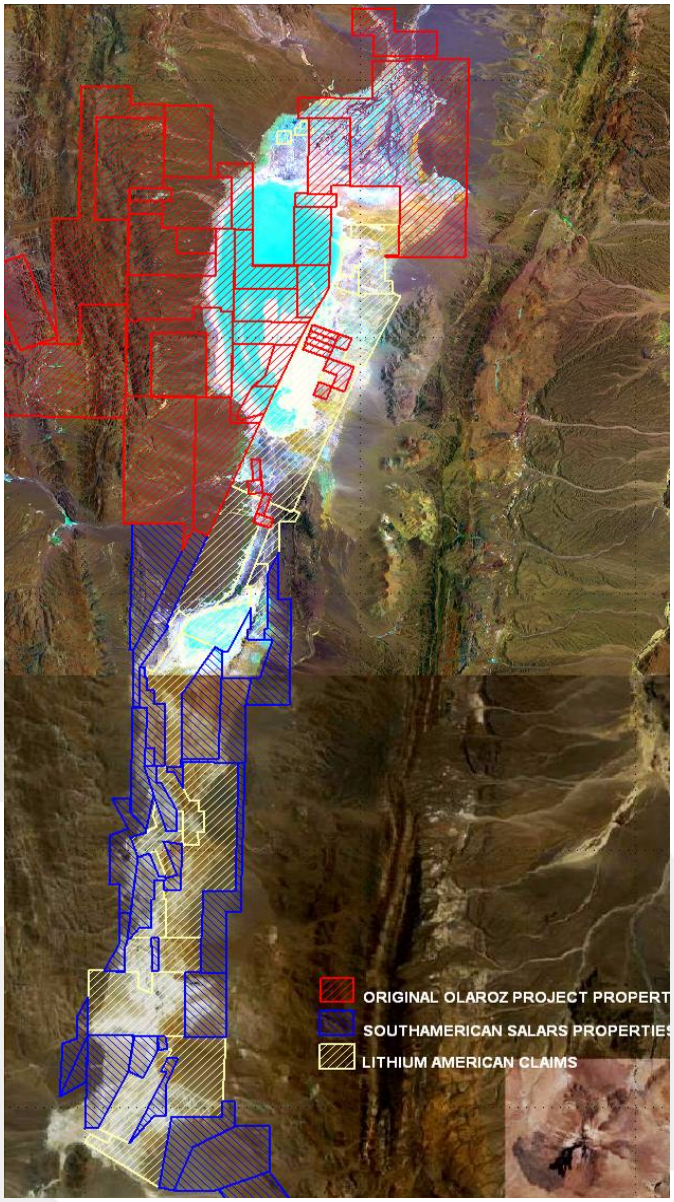
Property Package



- Strong land position at Olaroz (100% ownership or rights to purchase 100%)
- Approximately 63,000 hectares with 21,000 hectares of salar nucleus and prospective salar margins at Olaroz
- Properties covering potential water supplies and access to public roads for Olaroz
- Additionally, over 30,000 hectares in basin extension to the south - Salar de Cauchari

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Historic Milestones Achieved (pre-DFS)

2008

- Pitting program
- Initial coring program
- Preliminary pump testing
- Commencement of brine evaporation
- Laboratory test work

2009

- Maiden resource estimate*
    - Inferred resource of 350 million kL of brine at 800g/kL lithium and 6,600g/kL potassium from surface to 55 m depth over initial 7,000 hectares (JORC and NI 43-101 Compliant)
        - Equivalent to 1.5 million tonnes of lithium carbonate and 4.4 million tonnes of potash
- Completion of the equivalent of a preliminary economic assessment
- Commencement of DFS (May 2009)

2010

- Strategic partnership with Toyota Tsusho
- Production EIS approved and agreement signed with local community

**Inferred resource calculated from 350 million kl of brine at 800 mg/l lithium and 6,600 mg/l potassium from surface to 55m depth estimated by Geos Mining of Sydney. 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 and Metallurgy. Mr Seville 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 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*

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Toyota Tsusho Strategic Partnership

- Strategic agreement with Toyota Tsusho to jointly develop Olaroz provides the following benefits:
  - Fully finances the project into operation
  - Provides partner with strong marketing and technical expertise
  - Value preserved for Orocobre by deferring project valuation in relation to JV post-DFS
  - Allows Orocobre to retain control of Olaroz

- Toyota Tsusho can earn-in a 25% JV equity interest in Olaroz, by:
  - Provision of US$4.5 MM of funding for the DFS
  - Purchasing the 25% interest based on the NPV from the DFS
  - Securing a low-interest debt facility guaranteed by JOGMEC (Japanese Government) for at least 60% of project capex

Based on current capex estimates, Olaroz development would be fully funded by Toyota Tsusho's equity investment , JOGMEC guaranteed debt and Toyota Tsusho's purchase funds if Toyota Tsusho exercises its JV option

Toyota Tsusho Production Off-Take

- Toyota Tsusho Corporation is a “Tier 1” supplier to the Toyota Group
  - Annual revenue of US$60 B+
  - 28,000 employees
  - Owned 22% by Toyota Motor Corporation and 11% by Toyota Industries
  - Provides material supplies to many other Japanese and Asian companies including Panasonic and Sanyo

- Toyota Motor Corporation is the world leading producer of eco-vehicles (hybrids)

Toyota Prius Plug-in Hybrid

Toyota Tsusho has the right to negotiate purchasing or marketing arrangements for lithium chemicals

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Definitive Feasibility Study Update

- DFS completion expected by end of Q1-2011
- Objective to convert current inferred resource to M+I
  - Current inferred resource to 55 m depth to measured and resource from 55 to 200 m to indicated
  - Resource evaluation based on completed program that included:
    - Sonic drilling of 20 cored holes to 55 m, 6 cored holes to 200 m and 4 peripheral 200 m open holes for boundary conditions (approx. 3000 m)
    - Continuous downhole geophysical logging
    - Proprietary technique to obtain undisturbed samples
- Operational pilot plant established (commenced 2 years ago)
  - Lithium carbonate production being optimized in joint-effort with Toyota Tsusho for marketing materials
- DFS engineering by Sinclair Knight Merz is nearing completion
- Strong emphasis on quality work in assessment process

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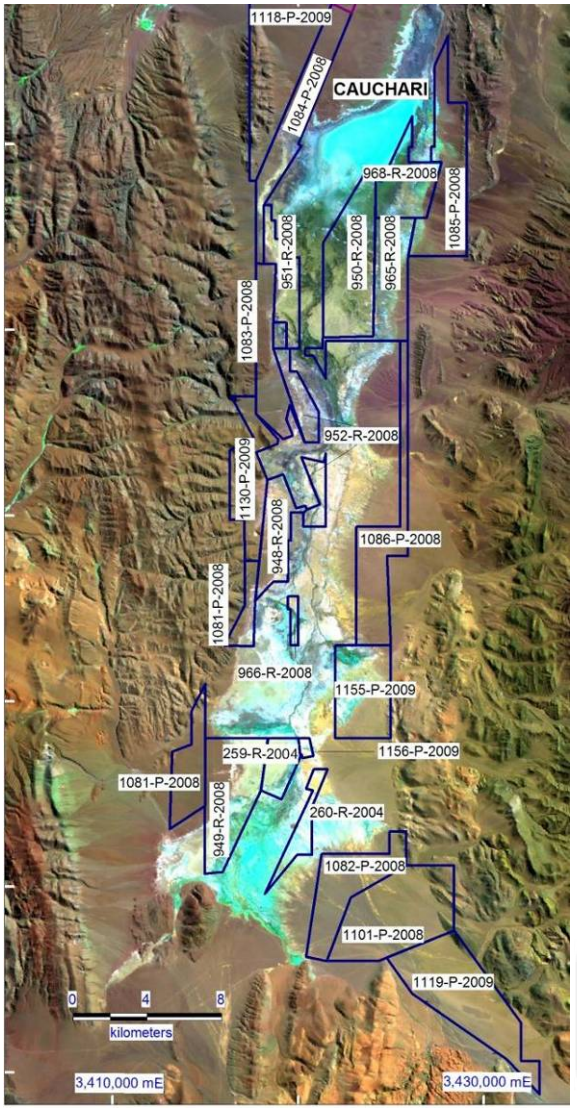
Pilot Plant – Lithium Carbonate Production Commencing

- Facilities established to develop and optimize the process flow sheet commencing 2 years ago
- Basic route is “Silver Peak” method used with similar brines since late 1960’s in USA
- Facilities include ”trains” of ponds to simulate different process routes through various concentration stages
- Analytical laboratory established
- Lithium carbonate production commencing
    - Currently optimizing the process for production of materials for marketing purposes

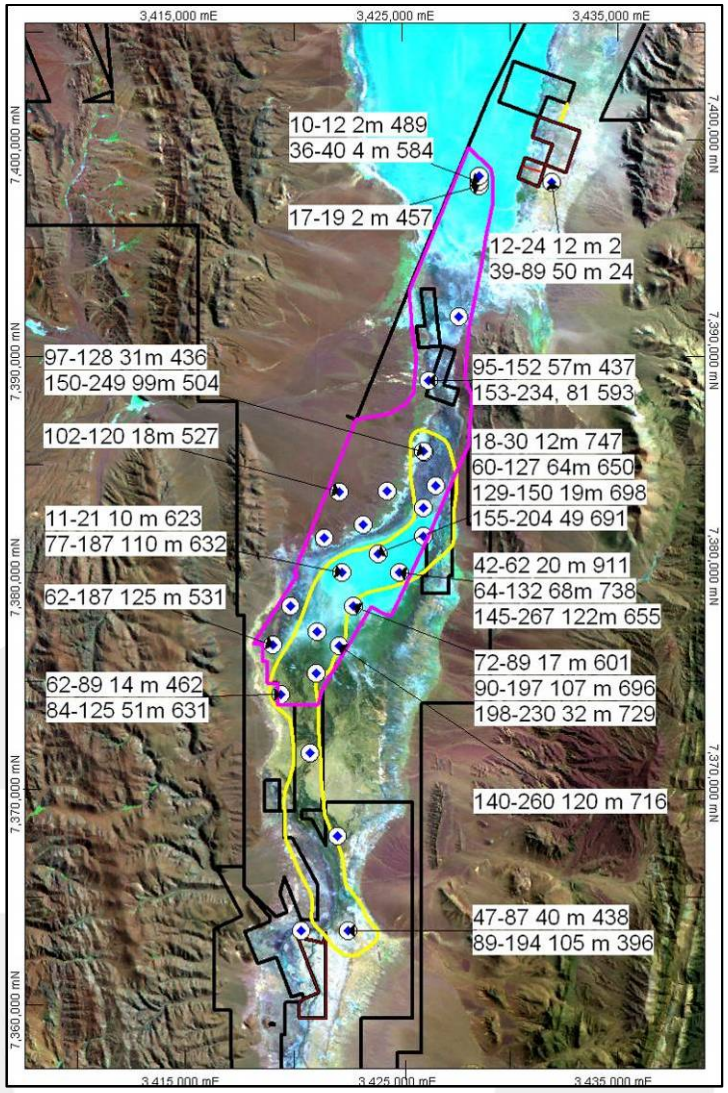
Substantial Exploration / Expansion Potential:
Cauchari, Salinas Grandes & Regional Opportunities

Cauchari: Major Resource Immediately South of Olaroz

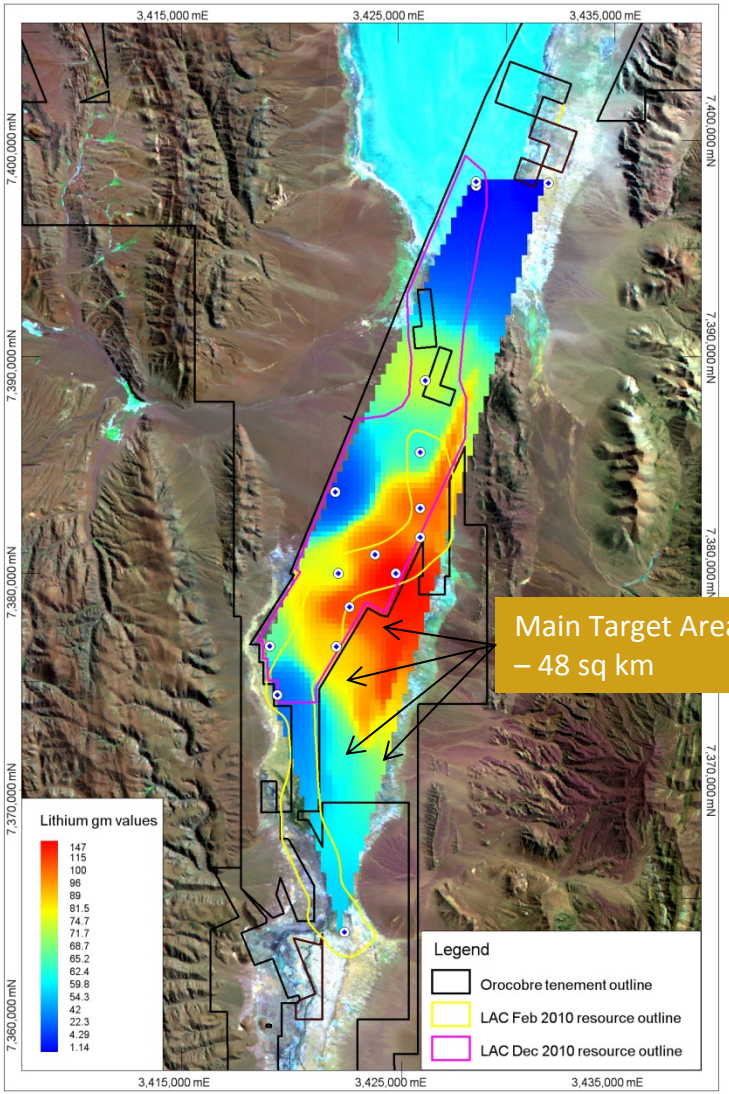
- Over 30,000 hectares of properties immediately south of Salar de Olaroz held by 85% Orocobre-owned affiliate
- Potential for brines to be pumped to future Olaroz processing facilities
- Lithium and potash grades lower than Olaroz
- Similar chemistry but with higher sulphate
- Should be amenable for treatment concurrently with Olaroz brine
- Lithium Americas has released an M+I resource of 5.3 MMt of LCE and 17.3 MMt of potash to >200m over 95 km^2
    - Richest portion is immediately adjacent to and appears to extend into Orocobre's properties



Cauchari: Richest Portion of Resource Adjacent to Orocobre Properties



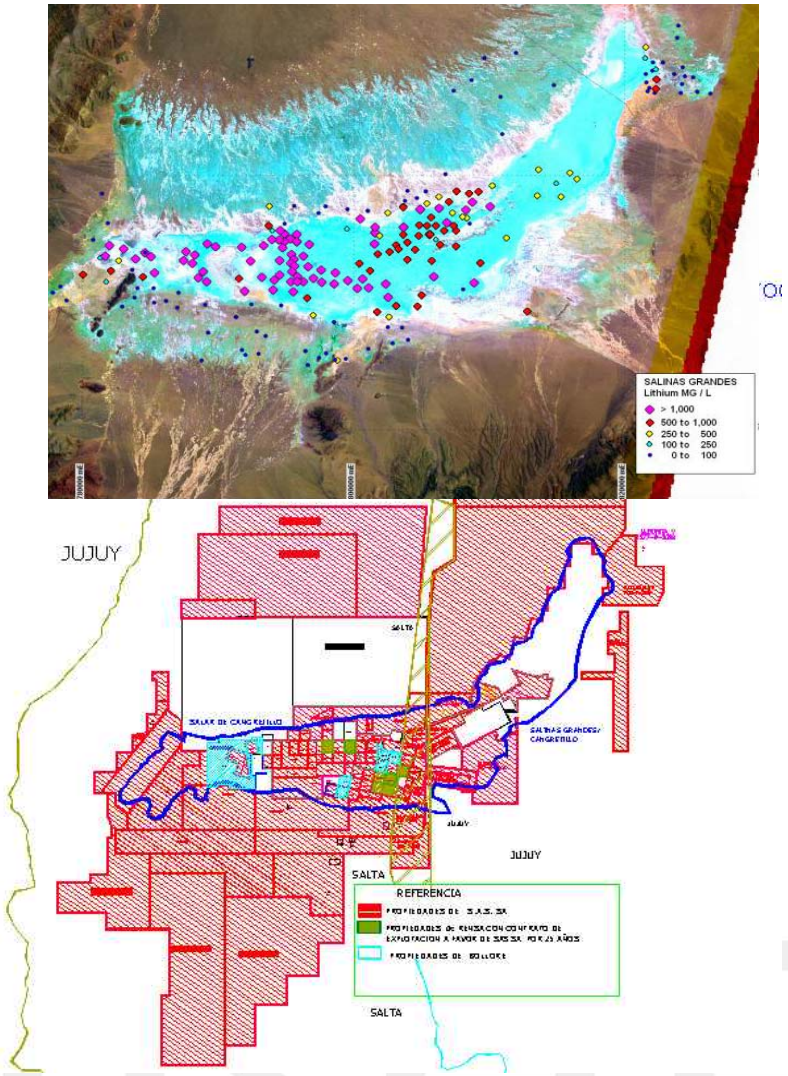
Note: Intersections as released in press releases or Technical Reports by Lithium Americas Corp



Note: Lithium (in g/l) multiplied by metres intersected

Salinas Grandes: World Class Exploration Target

- 85% interest via Orocobre-owned affiliate
- Extensive pit sampling has yielded very high lithium and potash grades with very attractive chemistry
  - >2,000 mg/l Li over approx 60 km^2 of nucleus reaching a maximum of 3117 mg/l (western end)
  - >20,000 mg/l K over an area of approx 40 km^2, and boron values >500 mg/l occur over more than 50 km^2
  - 2.6 Mg:Li ratio, low sulphate
- If the above-noted metrics prove out, it could become one of the lowest operating cost brines in the world
- Salinas Grandes is 70 km south-east of Olaroz and has potential to be partly integrated into Olaroz Project
- Orocobre holds the largest land position including +13,500 hectares in the salar nucleus
- **Initial resource by Q2 2011**



Note: Orocobre tenements outlined in red

Regional Expansion/Acquisition Opportunities

- Orocobre has a leading position in the Puna region of Argentina – lithium, potash and boron rich brines
  - Over 4 years of operating history in the region
  - Construction and operations EIS approved and permitted – first new project to do so in the region
  - Signed agreement and strong relations with local community
  - Expected to be the first lithium developer into production
  - Strategic relationship with Toyota – large employer in Argentina
  - Proprietary exploration techniques
  - Strong link between the capital markets community through TSX and ASX listings

- Ability to leverage leading position for future strategic expansion and/or accretive regional acquisitions

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Heavy Upcoming News Flow / Milestones

Q1 2011	Q2 2011	Q3 2011	Q4 2011	2012 →
✓Olaroz upgraded resource	✓Toyota Tsusho JV agreement	✓Toyota Tsusho / JOGMEC project financing	✓Continued exploration news on other projects	✓Olaroz Construction completion
✓Olaroz DFS	✓Salinas Grandes resource	✓Olaroz Construction start		✓Olaroz Production start
✓Battery grade production (pilot plant)	✓Exploration drill results			

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Summary

- Most advanced publicly-listed lithium brine developer
- Flagship Olaroz project is on track for 2012 production and is fully funded through to commercial operations via strategic partnership with Toyota Tsusho*
- Substantial upside potential provided by a high quality exploration portfolio – Cauchari and Salinas Grandes
- Accretive growth opportunities available from strategic acquisitions and regional expansion
- Highly experienced management and board that are closely aligned with investors
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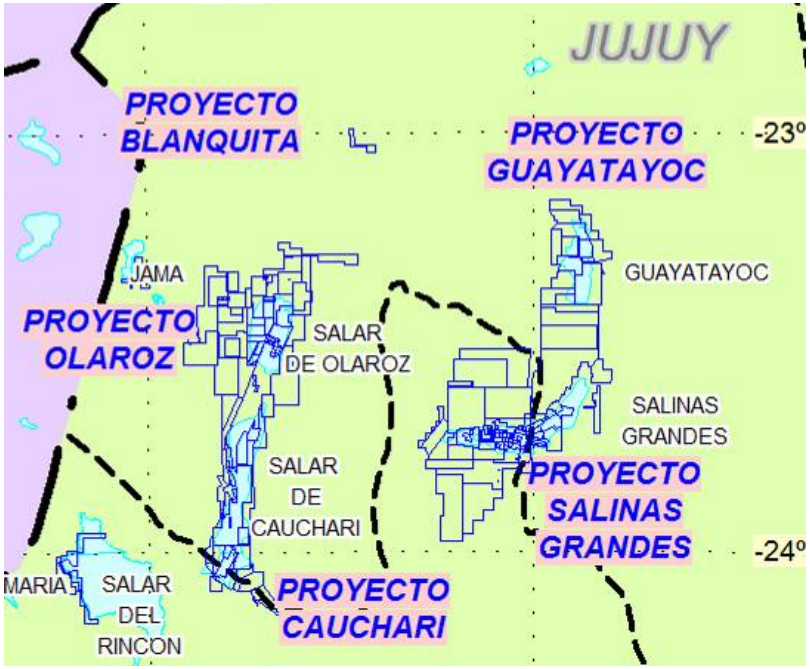
Core Properties



Note: Orocobre tenements outlined in blue

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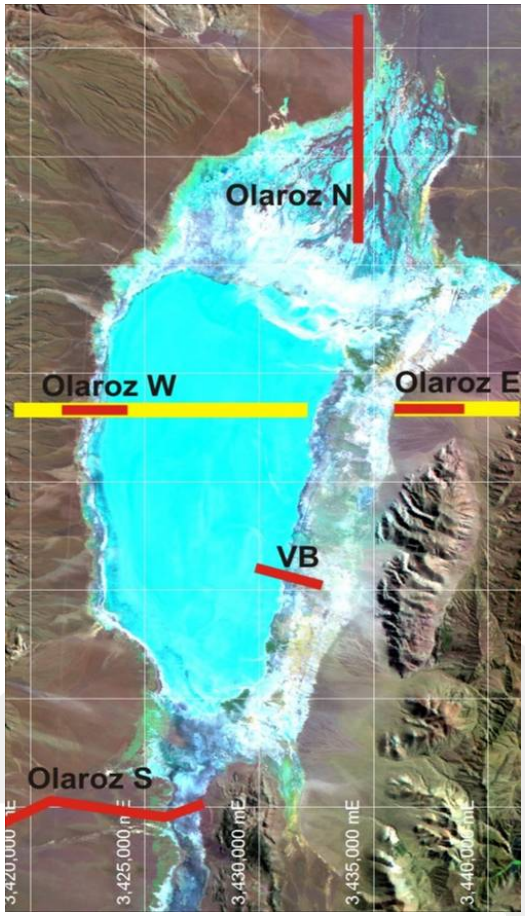
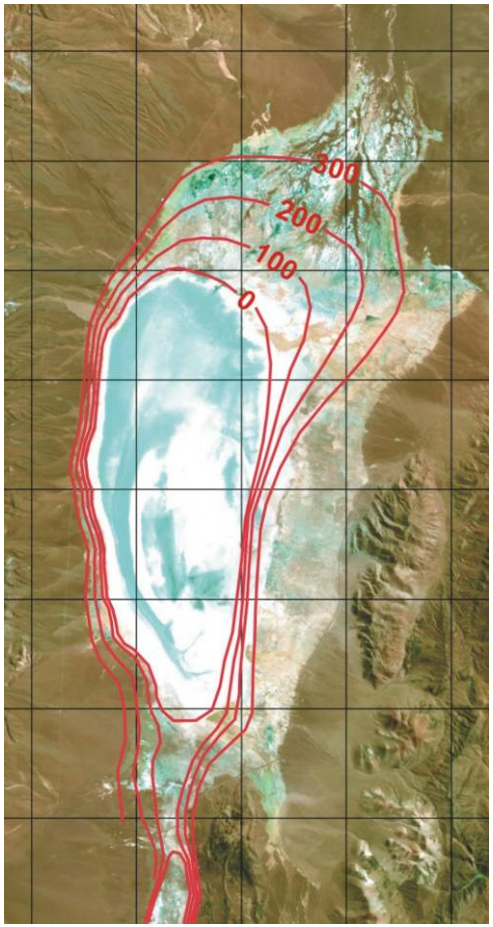
Appendices:

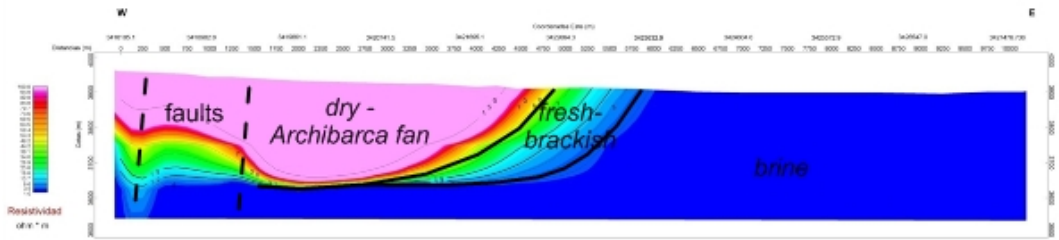
Information on Resource Evaluation at Olaroz

Olaroz: Mapping the Brine Body



- To map the 3 dimensional geometry of the brine body we used geophysical methods – Audio Magneto Telluric (AMT)
- 5 lines were done at Olaroz (30kms)
- A gravity survey was also undertaken to assess basin depth and long term exploration potential
- The result of the surveys is a model of the brine body which is now being calibrated against drilling results





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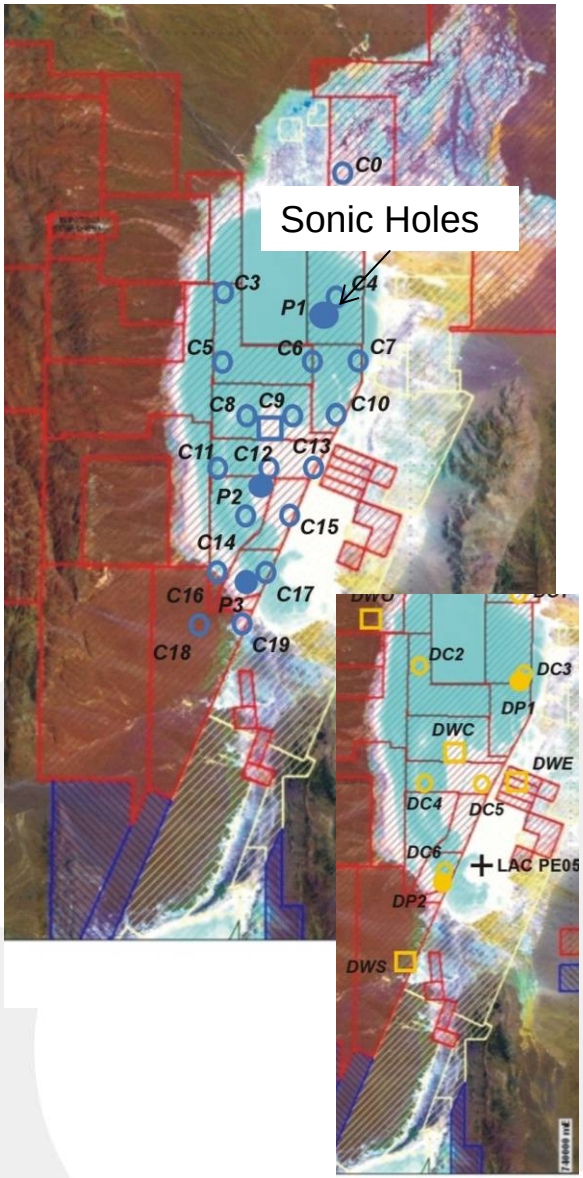
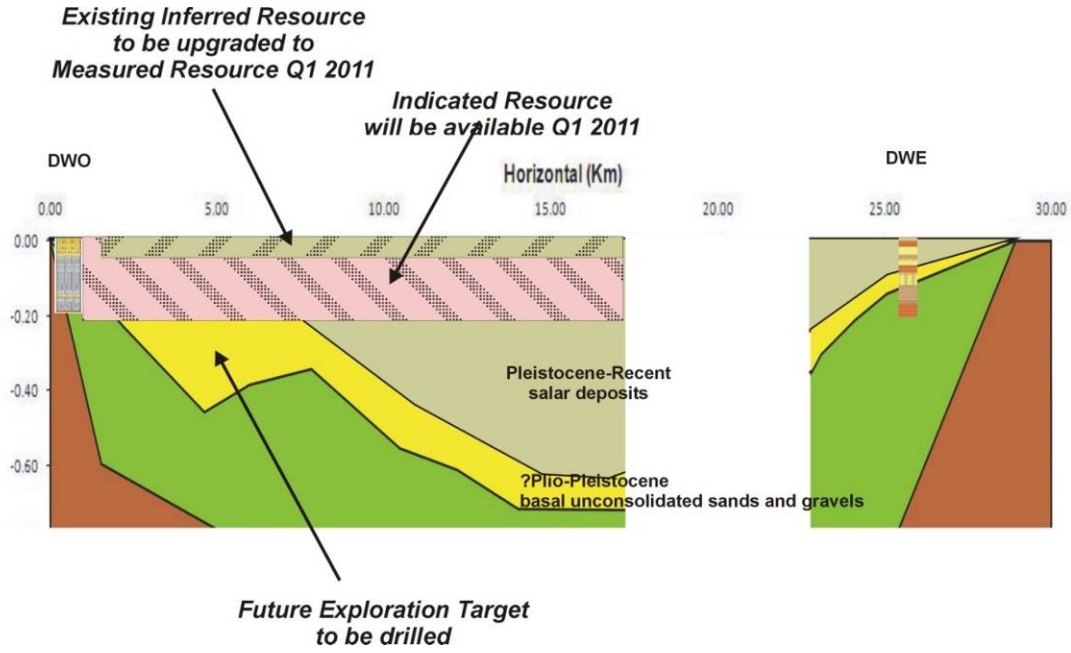
Olaroz: Resource Evaluation Program





- Resource Evaluation program based on 20 cored holes to 55m, 6 cored holes to 200m and 4 peripheral 200m open holes for boundary conditions (approx 3000m)
- Objective – conversion of current Inferred Resource to Measured in the top 55m and to Indicated from 55m to 200m
- Significant deeper potential – basin is modeled as up to 650m deep

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Olaroz: Very High Core Recoveries

- Sonic drilling technology was used to overcome challenges of drilling and sampling unconsolidated sediments – different geology to Atacama or Hombre Muerto which are massive halite
- Core was drilled dry with recovery averaging +95% and core recovered undisturbed
- Continuous down hole geophysical logging undertaken – caliper, porosity, density and gamma
- Excellent correlation between geology logs and geophysical logs
- Program complete

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Olaroz: Collecting Undisturbed Samples for Hydro-Geological Test work

- Developed two techniques for recovering undisturbed samples for hydro-geological test work. Undisturbed samples are essential to measure hydro-geological properties accurately.
- Large diameter samples are cut through the core/Lexcen tube and sealed.
- Narrower diameter samples are recovered using “split-spoon” samplers pushed into the sediments ahead of the drilling bit
- Samples analyzed at on-site laboratory and at specialist hydro-geological laboratory in Europe – 1,500 Pt, 1000Pe and 500 Sy.

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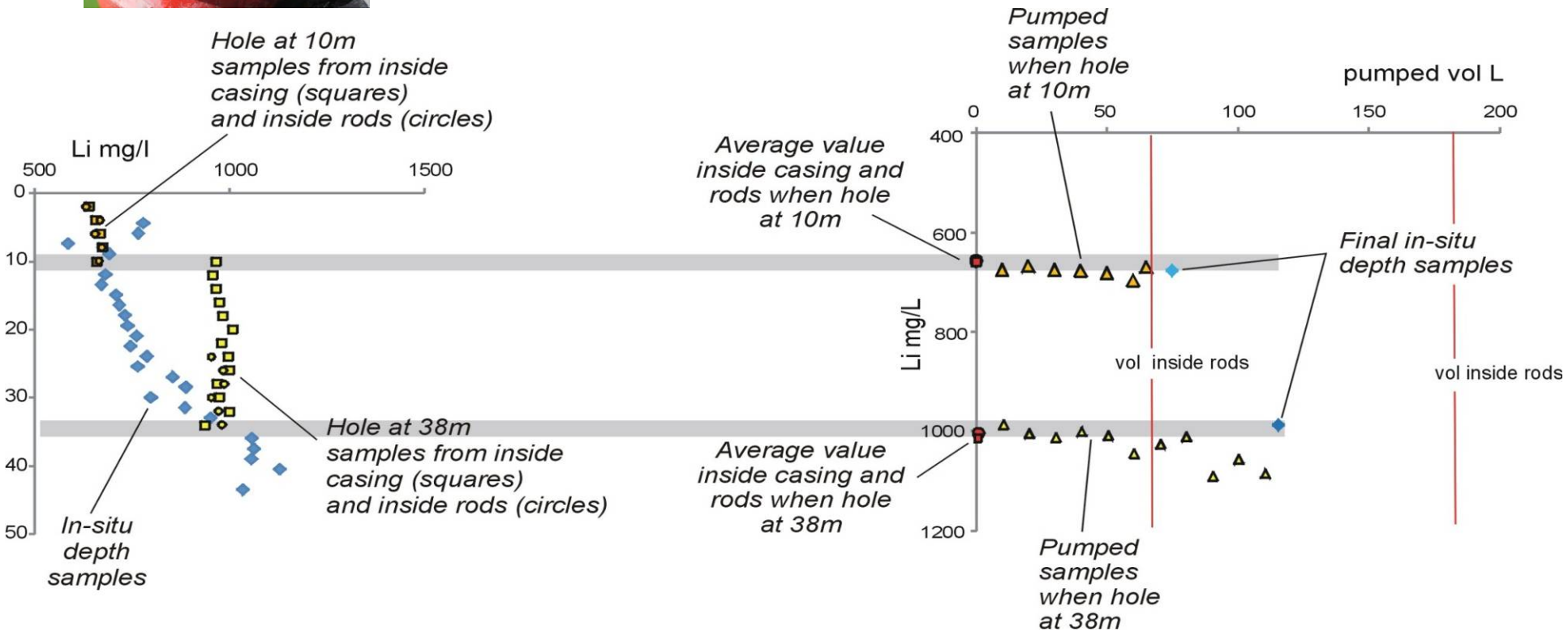
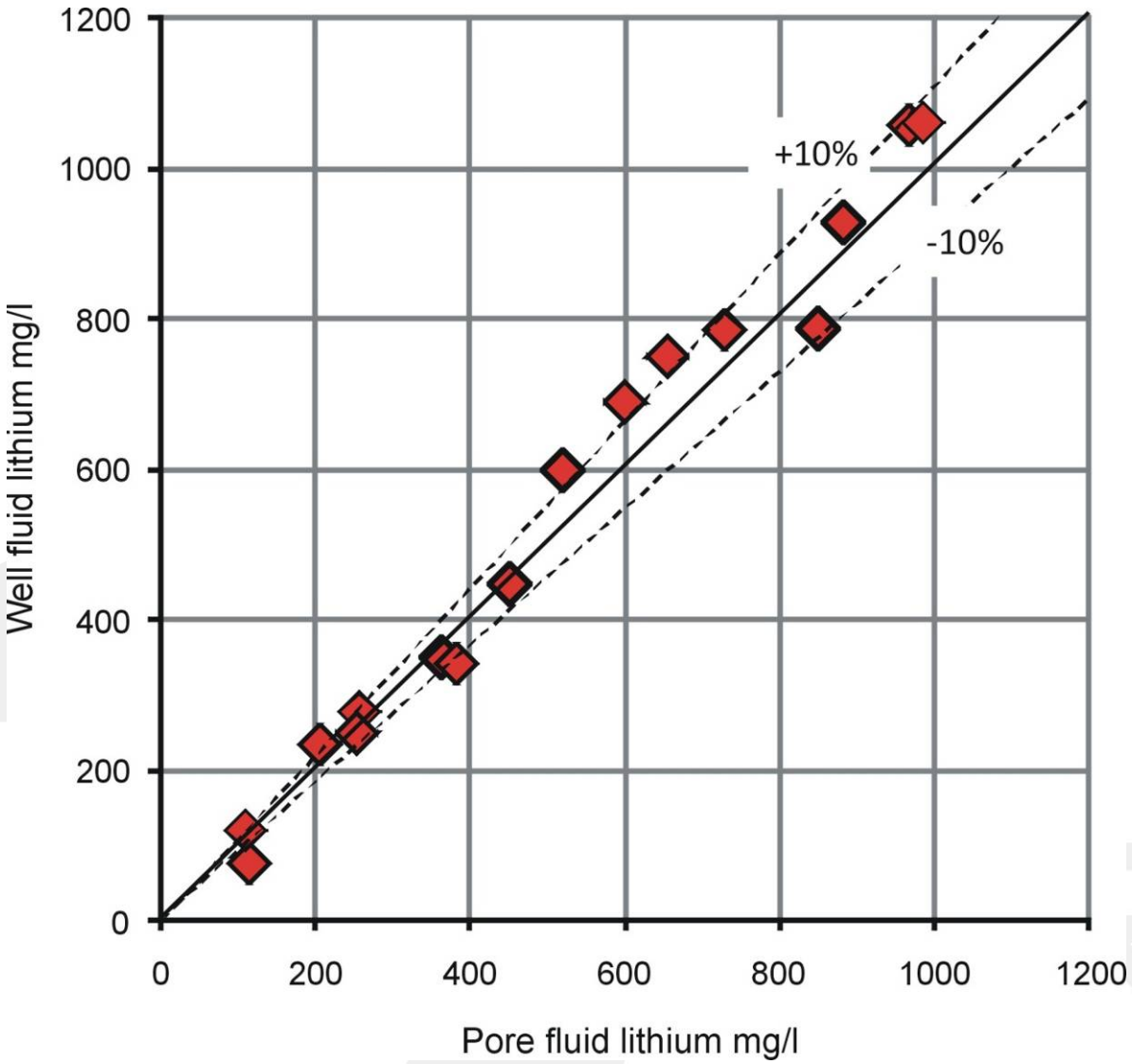
Olaroz: Delivering Representative Brine Sampling

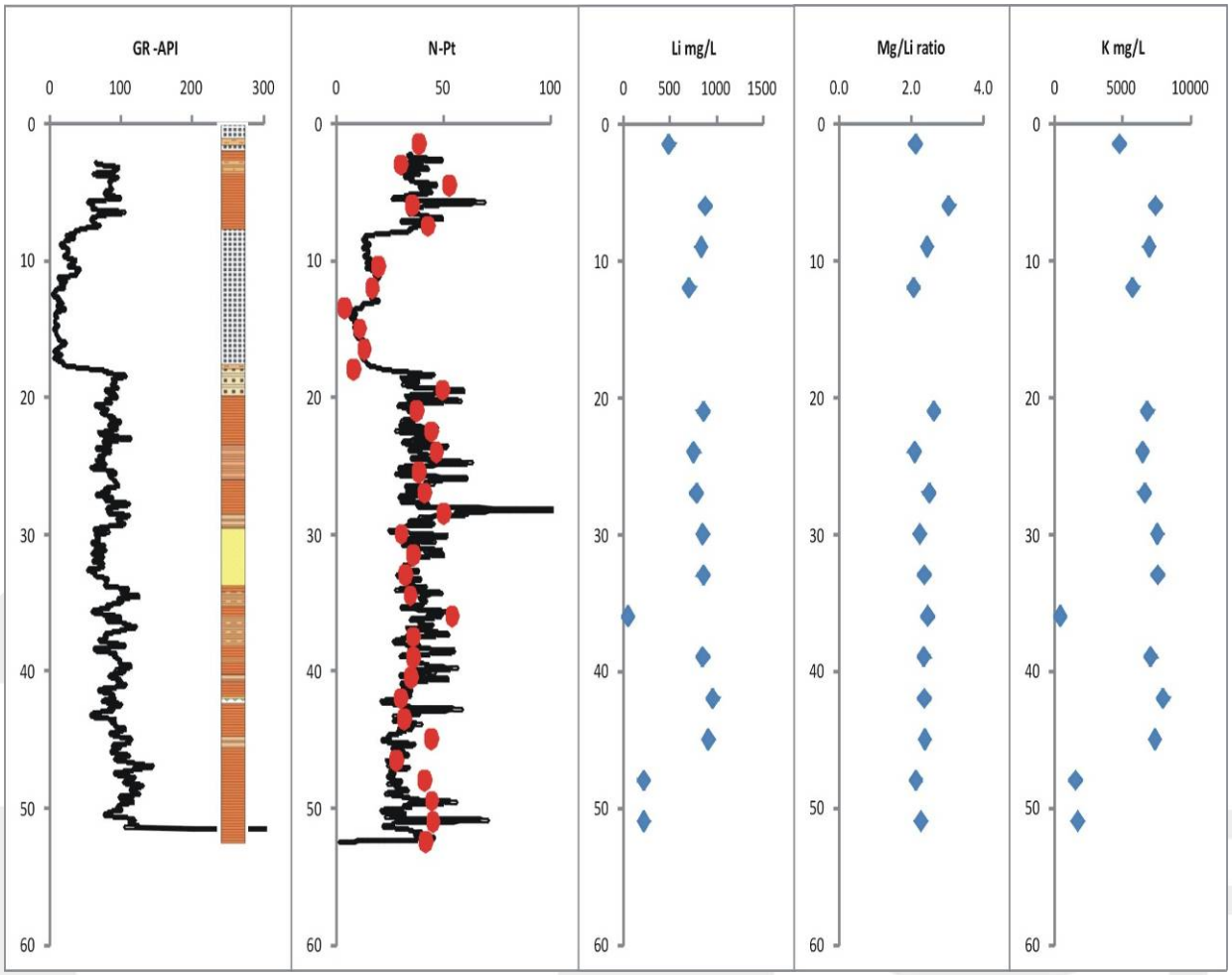
- Brine samples being taken every 1.5m
- Techniques developed to prove the brine sample taken is representative of the in situ brine at the sample point
- Methods used involve the use of packers and fluroscein dyes - coloured is contaminated; clear is representative brine



Olaroz: Confirmation on Brine Sample Representivity



Olaroz: High Quality Data – High Confidence Resource Estimate



- Drilling complete and final data being received for both chemical and hydro-geological laboratories
- Upgraded resource estimate due this quarter to 200m
- High quality data – high confidence resource

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Competent Person's and Qualified Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources is based on information prepared by or under the supervision of Mr. Richard Seville who is a member of the Australian Institute of Mining and Metallurgy. Mr. Seville is a Director of Orocobre Ltd and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking 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', and as a "qualified person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects. 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.

Notes on Technical Information, PEA and NI 43-101

Note 1

Additional information relating to the Company's projects is available in the technical reports entitled "Technical Report – Salar de Olaroz Project, Argentina" dated April 30, 2010 (the "Olaroz Report"), "Technical Report – Salinas Grandes Project" dated April 30, 2010 and "Technical Report – Salar de Cauchari Project, Argentina" dated April 30, 2010 (collectively, the "Technical Reports"), respectively, which have each been prepared by John Houston, Consulting Hydrogeologist, together with, in the case of the Olaroz Technical Report, Peter Ehren, Consulting Processing Engineer, in accordance with NI 43-101. Additional information relating to the Company's projects is also included in the Company's annual information form for the year ended June 30, 2010 and its press release dated October 19, 2010, each of which is available under the Company's profile on www.sedar.com.

The Technical Reports use the definitions, classifications system and guidelines of the Australasian Code for Reporting of Mineral Resources and Ore Reserves prepared by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Mineral Council of Australia (the "JORC Code"). The resource and reserve classification system of the JORC Code is directly comparable to the resource and reserve classification system of the CIM Standards on Mineral Resources and Mineral Reserves of the Canadian Institute of Mining, Metallurgy and Petroleum.

Reference should be made to the full text of the Technical Reports, which have been filed with certain Canadian securities regulatory authorities pursuant to NI 43-101 and are available for review under the Company's profile on SEDAR at www.sedar.com.

Note 2

This information is based on a preliminary economic assessment that is preliminary in nature and includes only inferred mineral resources that do not have demonstrated economic viability and are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. Accordingly, there is no certainty that the conclusions of the preliminary economic assessment will be realized. Although the independent qualified persons who prepared the Olaroz Report reviewed the conclusions of the preliminary economic assessment and expressed their views on such conclusions, it should be noted that the assessment was prepared by management of the Company and not by the qualified persons who prepared the Olaroz Report. In addition, the preliminary economic assessment was prepared in May 2009, more than 12 months prior to the date of this presentation. Accordingly, the preliminary economic assessment should not be relied upon.

The Next Low Cost Lithium Producer

OROCOBRE LIMITED

January 2011