



ASX/TSX ANNOUNCEMENT

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Opening Ceremony of Olaroz Lithium Project



Ribbon Cutting Ceremony at Olaroz

Orocobre Limited (ORE:ASX, ORL:TSX) (“Orocobre” or “the Company”) is pleased to announce that the official opening ceremony of the Olaroz Lithium Project was held on site at Olaroz on December 3, 2014.

Dignitaries attending included Jujuy Province Governor Dr. Eduardo Fellner, National Mining Secretary Eng. Jorge Mayoral, Yoshihiro Miwa, Deputy Director General of the Embassy of Japan in Argentina, Naotaka Adachi, Executive Director of Japan Oil, Gas and Metals National Corporation (JOGMEC) as well as executives from the project JV partners and Mizuho Bank. Cristina Fernandez de Kirchner, President of Argentina participated in the opening ceremony with a special address via video conferencing, offering congratulations to all involved in the achievement at Olaroz. Orocobre was represented by Chairman, James Calaway, Managing Director, Richard Seville and Country Manager, Jose de Castro amongst others. Approximately 400 people attended the opening ceremony including government department representatives, employees, contractors, suppliers and members of the local communities.

A common theme of the speeches made was that the project's success was due to its strong partnerships, its use of local contractors and the teamwork of all those involved. In particular the relationship with, and inclusion of, the local communities in the development plans was highlighted.

Richard Seville Managing Director and CEO of Orocobre said:

“It is almost exactly seven years since we first traded on the ASX on the 4th December 2007 with the hope that our Olaroz lithium project would have real merit. It is hard to believe that in such a short time we have taken Olaroz through exploration, feasibility studies, permitting, financing, construction and now on to the commencement of production. I would like to publicly thank all of the Sales de Jujuy/Orocobre team, our partners TTC and JEMSE, our financiers Mizuho and JOGMEC, our contractors and suppliers and the members of the communities where we operate. We are looking forward to becoming a major reliable supplier of lithium chemicals to worldwide industry.”





More images of the opening ceremony are available in the gallery on the Company website:
[Opening Ceremony Images](#)

A video of the opening ceremony is also available on the [Company website homepage](#).

For more information please contact:

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About Orocobre Limited

Orocobre Limited is listed on the Australian Securities Exchange and Toronto Stock Exchange (ASX:ORE, TSX:ORL), and is building a substantial Argentinian-based industrial chemicals and minerals company through the construction and operation of its portfolio of lithium, potash and boron projects and facilities in the Puna region of northern Argentina. The Company is building in partnership with Toyota Tsusho Corporation the first large-scale, “greenfield” brine based lithium project in 20 years at its flagship Salar de Olaroz resource, with planned production of 17,500 tonnes per annum of low-cost battery grade lithium carbonate. The Company also wholly-owns Borax Argentina, an important regional borate producer. Orocobre is included in the S&P/ASX 300 Index.

For further information, please visit www.orocobre.com

Caution Regarding Forward-Looking Information

This news release contains “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information contained in this release may include, but is not limited to, the drawdown of finance for the Olaroz Project, the 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 cost of construction relative to the estimated capital cost of the Olaroz Project, the design production rate for lithium carbonate 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, and the ongoing working relationship between Orocobre and the Province of Jujuy.

Such forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from those expressed or implied by such forward-looking information, including but not limited to the risk of further changes in government regulations, policies or legislation; the possibility that required concessions may not be obtained, or may be obtained only on terms and conditions that are materially worse than anticipated; the risk that the conditions precedent to draw down the project financing with Mizuho Corporate Bank will not be met; 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 weather patterns and impact on production rate; 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; general risks associated with the feasibility and development of the Olaroz Project; as well as those factors disclosed in the Company’s Annual Report for the year ended June 30, 2014 filed at www.sedar.com.

The Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable. Assumptions have been made regarding, among other things: the timely receipt of required approvals and completion of agreements on reasonable terms and conditions; the ability of the Company to obtain financing as and when required and on reasonable terms and conditions; the prices of lithium, potash and borates; and the ability of the Company to operate in a safe, efficient and effective manner. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.