

06 May 2014

**ASX / TSX ANNOUNCEMENT**

**OROCOBRE DISCUSSES THE UPGRADE OF THE PORVENIR RESOURCE, THE BORIC ACID PFS AND OLAROSZ CONSTRUCTION**

OROCOBRE LIMITED (ASX: ORE; TSX: ORL) has released a webcast with the following details:

**Richard Seville discusses the upgrade of the Porvenir resource, the boric acid PFS and Olaroz construction.**

*Speaker:* Richard Seville, Managing Director and CEO

*Live Date:* Tuesday 6<sup>th</sup> May 2014, 10:30am AEST

*Access this webcast at:* <http://www.brr.com.au/event/123296>

*Access other ORE webcasts at:* <http://www.brrmedia.com/asx/ORE>

**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 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 projected production of 17,500 tonnes per annum of low-cost battery grade lithium carbonate scheduled to commence in Q3 2014. The Company also wholly-owns Borax Argentina, an important regional borate producer. Orocobre is included in the S&P/ASX 300 Index and was named 2012 Mining Company of the Year by Argentine mining magazine Panorama Minero and the Fundacion para El desarrollo de la Mineria Argentina (“Fundamin” or Foundation for Development of Argentina Mining). For further information, please visit [www.orocobre.com](http://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 draw down 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; the ongoing working relationship between Orocobre and the Province of Jujuy; the results of the pre-feasibility study for the contemplated Boric Acid Plant at Olacapato, including without limitation the plant’s estimated production rate, capital cost, payback period, cash operating cost, net present value, IRR and project life, the estimated mineral resources and mineralisation grade at the Porvenir mine, the economic viability of such mineral resources, mine life and operating costs at the Porvenir mine, the projected operating costs of the contemplated Olacapato processing plant, the estimated capital cost, and projected production and resource extraction rates associated with the contemplated Olacapato processing plant, the market price of boric acid whether stated or implied, demand for boric acid and other information and trends relating to the boric acid markets, the estimated timing for the next stage of the project, tax, royalty and duty rates, and other matters related to the potential development of the contemplated Olacapato processing plant.*

*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; general risks associated with the feasibility of the contemplated Olacapato processing plant; the risk that an EIS may not be approved in respect of the contemplated Olacapato processing plant; the risk that the results of a feasibility study in respect of the contemplated Olacapato processing plant are materially worse than the results of the pre-feasibility study discussed in this report; risks associated with the potential construction of the contemplated Olacapato processing plant; unexpected capital or operating cost increases; the risk of further changes in government regulations, policies or legislation; the possibility that required concessions may not be obtained, or may be obtained only on terms and conditions that are materially worse than anticipated; that further funding may be required, but unavailable, for the ongoing development of the Company’s projects; a decrease in the price for boric acid resulting from, among other things, decreased demand for boric acid or an increased supply of boric acids or substitutes; other 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; as well as those factors disclosed in the Company’s Annual Report for the year ended June 30, 2013 filed at [www.sedar.com](http://www.sedar.com).*

*The Company believes that the assumptions and expectations reflected in such forward-looking information are reasonable. Assumptions have been made regarding, among other things: the timely receipt of required approvals and completion of agreements on reasonable terms and conditions; the*

*ability of the Company to obtain financing as and when required and on reasonable terms and conditions; the market prices of boron products; 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.*