

**ASX ANNOUNCEMENTS  
AUSTRALIAN STOCK EXCHANGE**

**27 October 2010**

**NOTICE OF ANNUAL GENERAL MEETING**

Attached is the Notice of Annual General Meeting and Proxy Form which has been mailed to shareholders. The Annual General Meeting will be held at 10am on Tuesday, 30 November, 2010.



Paul Crawford  
Company Secretary

**For further information contact:**  
**Paul Crawford or Richard Seville**  
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# **Orocobre Limited**

ACN 112 589 910

## **Notice of Annual General Meeting and Explanatory Statement**

Annual General Meeting to be held at Level 1 349 Coronation Drive, Milton, Queensland  
Australia on 30 November, 2010 commencing at 10am.

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser without delay.

<b>Directors</b>	Mr James Calaway (Chairman) Mr Richard Seville (Managing Director) Mr Neil Stuart (Non-Executive Director) Mr John Gibson (Non-Executive Director) Mr Courtney Pratt (Non-Executive Director) Mr Fernando Oris de Roa (Non-Executive Director) Mr Federico Nicholson (Non-Executive Director)	
<b>Secretary</b>	Paul Crawford	
<b>Registered Office</b>	Level 1 349 Coronation Drive MILTON, QLD 4064 AUSTRALIA Ph: (+617) 3871 3985 Fax: (+617) 3720 8988 Email: mail@orcobre.com Website: www.orcobre.com	
<b>ACN</b>	112 589 910	
<b>Auditors</b>	Hayes Knight Audit (Qld) Pty Ltd Level 19 127 Creek Street BRISBANE QLD 4000 AUSTRALIA	
<b>Legal Advisers</b>	Hemming+Hart Level 2 307 Queen Street BRISBANE QLD 4000 AUSTRALIA	McCarthy TetraultLLP Suite 5300 TD Bank Tower Toronto Dominion Centre 66 Wellington Street West TORONTO ON M5K1E6 CANADA
<b>Share Registry</b>	Registries Limited Level 7 207 Kent Street SYDNEY NSW 2000 AUSTRALIA	Equity Financial Trust Company 200 University Avenue Suite 400 TORONTO ON M5H4H1 CANADA

## **NOTICE OF ANNUAL GENERAL MEETING AND EXPLANATORY STATEMENT**

Notice is given that the 2010 Annual General Meeting of Shareholders of Orocobre Limited (Company) will be held at Level 1 349 Coronation Drive, Milton, Queensland Australia on 30 November, 2010 at 10am (Brisbane time).

### **ORDINARY BUSINESS:**

#### **Accounts**

To receive and consider the financial report of the Company and the reports of the Directors and auditor for the year ended 30 June 2010.

*To consider, and if thought fit, to pass the following resolution as an advisory only resolution:*

#### **1. Directors' Remuneration Report**

"That the Directors' Remuneration Report for the year ended 30 June 2010 be adopted."

*To consider and if thought fit, to pass, without amendment, the following resolutions as ordinary resolutions:*

#### **2. Election of Mr John Gibson as a Director**

"That Mr John Gibson, having been appointed as a Director of the Company since the previous meeting, be elected a Director of the Company."

#### **3. Election of Mr Courtney Pratt as a Director**

"That Mr Courtney Pratt, having been appointed as a Director of the Company since the previous meeting, be elected a Director of the Company."

#### **4. Election of Mr Fernando Oris de Roa as a Director**

"That Mr Fernando Oris de Roa, having been appointed as a Director of the Company since the previous meeting, be elected a Director of the Company."

#### **5. Election of Mr Federico Nicholson as a Director**

"That Mr Federico Nicholson, having been appointed as a Director of the Company since the previous meeting, be elected a Director of the Company."

## 6. Non-Executive Directors' Remuneration

"That for the purposes of clause 12.7 of the Company's Constitution, ASX Listing Rule 10.17 and for all other purposes, Shareholders approve the maximum total aggregate fixed sum per annum to be paid to Non-Executive Directors be increased from A\$200,000 to A\$400,000 to be paid in accordance with the terms and conditions set out in the Explanatory Statement."

### ***Voting Exclusion***

*The Company will disregard any votes cast on this resolution by a Director and any of his associates. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the Meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.*

## 7. Ratification of Issue of Shares

"That in accordance with Listing Rule 7.4 of the ASX Listing Rules, and for all other purposes, the issue and allotment of 380,093 ordinary shares in the capital of the company, as detailed in the Explanatory Statement, be and is hereby approved."

### ***Voting Exclusion***

*The Company will disregard any votes cast on this resolution by Thomas Mining Projects Limited, Peter Taylor, Paul Pullinger, Sungem Development Limited, Oliver Claridge, Silvia Rene Rodriguez and Luis Losi S.A. and any associate of Thomas Mining Projects Limited, Peter Taylor, Paul Pullinger, Sungem Development Limited, Oliver Claridge, Silvia Rene Rodriguez and Luis Losi S.A. The Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or it is cast by the person chairing the Meeting as a proxy for the person who is entitled to vote, in accordance with the directions on the proxy form to vote as the proxy decides.*

By Order of the Board

**Paul Crawford**  
**Company Secretary**

Dated: 27 October 2010

## **EXPLANATORY STATEMENT**

### **Annual Financial Report**

The financial report of the Company for the year ended 30 June 2010, comprising the financial statements, notes, Directors' report and auditor's report, is included with this Notice of Annual General Meeting.

Time will be allowed during the meeting for consideration and questions by the Shareholders of the financial report and associated Directors' and auditor's reports.

### **Resolution 1: Adoption of the Directors' Remuneration Report.**

The Corporations Act requires all listed companies to present their remuneration report for each financial year for adoption by Shareholders at the Company's Annual General Meeting. The report can be found as a separately identified "Remuneration Report" within the Directors' Report section of the Company's 2010 Annual Report.

Time will be allowed during the Annual General Meeting for consideration and questions by Shareholders of the Remuneration Report.

The vote on this resolution is advisory only and does not bind the Directors or the Company.

### **Resolution 2: Election of Mr John Gibson as a Director**

Mr Gibson was appointed to the Board of Directors on 1 March, 2010 as a non-executive Director. He is a recognised leader in the energy technology and services industry with more than 25 years of global energy experience. Mr. Gibson currently serves as the President and Chief Executive Officer of CCS Corporation, a major Canadian environmental and oil field services company. He is also currently serving on the Board of Directors of Parker Drilling, a New York Stock Exchange-listed company.

Prior to that, he spent 10 years serving in a progression of positions at Halliburton Group, one of the worlds largest providers of products and services to the energy industry. From December 2002 to December 2004, he served as President of Halliburton Energy Services; President and CEO of Landmark Graphics; Chief Operating Officer and Executive Vice President of Landmark's Integrated Products Group; and President and Vice President of Landmark's Zycor Division.

Mr Gibson currently serves on the board of directors of Parker Drilling Company, a New York Stock Exchange-listed company. He holds a Bachelor of Geology Degree from Auburn University and a Master's Degree in Geology from the University of Houston. Mr Gibson serves as a Trustee for the Houston Baptist University, on the Energy Advisory Board of the University of Houston, the Advisory Council of the Institute for Global Ethics, and as a director of Kickstart Kids. He is a member of the Audit Committee.

### **Resolution 3: Election of Mr Courtney Pratt as a Director**

Mr Pratt was appointed as a non-executive Director on 23 March 2010. Mr Pratt has enjoyed a 40-year career at the helm of some of Canada's top industrial businesses, particularly in the energy, minerals, and mining sectors. From 2004 to 2006, he was President and CEO of Stelco, a major Canadian steel producer, guiding it through a court supervised restructuring, and then served as Stelco's Chairman until the company's sale to US Steel Corporation in 2007. Earlier, Mr Pratt served as the President and CEO of Toronto Hydro, North America's largest municipally owned electricity distributor. He also

served as President and subsequently as Chairman of Noranda Inc., a global diversified natural resource company headquartered in Toronto. In this capacity he served as a director of Noranda Minerals Inc., Falconbridge Ltd., Battle Mountain Gold Company, Noranda Forest Inc., (Chairman), Norcen Energy Resources Limited and Canadian Hunter Exploration Limited.

Mr Pratt currently serves as Chairman and Chief Executive Officer of the Toronto Region Research Alliance, whose mandate is to help mobilize the Toronto region to compete more effectively in the international research and development marketplace. He is also Chairman of Knightsbridge Human Capital and a director of Moosehead Breweries Limited, 407 International Inc. and the Ontario Advisory Council of Telus a large Canadian telecommunications company. He is a member of the Remuneration and Audit Committees.

Mr Pratt was awarded the Order of Canada in January 1999.

#### **Resolution 4: Election of Mr Fernando Oris de Roa as a Director**

Mr Oris de Roa was appointed a non-executive Director on 29 June, 2010. Mr Oris de Roa is a highly successful business leader with a history of developing and operating large enterprises in Argentina and with a reputation for integrity and social responsibility in his business life. Mr Oris de Roa began his 23 year career with the large trading company, Continental Grain, in 1970, working in USA, Spain, Switzerland, Brazil and Argentina and rose through the ranks to be responsible for all of Latin America. As Chief Executive, he is widely credited with turning S.A. San Miguel into the largest and most profitable lemon and lemon products company in the world. The process of restructuring included listing S.A. San Miguel on the Buenos Aires Stock Exchange in 1997.

Mr Oris de Roa has been Chief Executive and a significant shareholder of Avex S.A. since 2004. He has also held the role of Director of Patagonia Gold and holds a Masters of Public Administration from The Kennedy School of Government at Harvard University. He is a member of the Audit and Remuneration Committees.

#### **Resolution 5: Election of Mr Federico Nicholson as a Director**

Mr Nicholson was appointed a non-executive Director on 15 September, 2010. He currently serves as an Executive Director of Ledesma S.A.A.I. (Ledesma), a diversified agro-industrial producer that specializes in sugar, alcohol, paper, fruits, juices, livestock and grains. In addition to his Board duties he has full responsibility for Ledesma's Public Affairs and Corporate Management.

Mr Nicholson is also the Vice President of the Argentine Industrial Union (UIA), the country's leading business advocacy group. He also serves as a President of the Argentine North Regional Sugar Centre, Vice President of the Argentine Pulp and Paper Association, and Deputy Secretary of the Food Industries Association. Mr Nicholson is the former President of the National Industrial Movement, and former Vice President of the Argentine Corn Starch and Syrups Chamber. Mr Nicholson is a law graduate from Universidad de Buenos Aires, Argentina.

#### **Resolution 6: Non-Executive Directors' Remuneration.**

Resolution 6 seeks Shareholder approval to increase the maximum aggregate remuneration that may be paid to non-executive directors from A\$200,000 to A\$400,000 per annum. This aggregate amount has been determined after reviewing similar companies listed on the ASX and the Directors believe that this level of remuneration is inline with corporate remuneration of similar companies.

Having regard to the increase in work-load for the independent directors, and the on-going corporate governance requirements to have a majority of non-executive directors, the proposed fees will enable the Company to appoint and retain Directors with the necessary qualifications and experience to ensure the future growth of the Company.

Non executive director's fees are divided amongst the non executive directors as the Board determines.

#### **Resolution 7: Ratification of Issue of Shares**

Under Listing Rule 7.1, the Company is limited to issuing up to 15% of its issued capital in any 12 month period without Shareholder approval, subject to certain exceptions.

An issue of shares made without specific approval under Listing Rule 7.1 is treated as having been made with approval for the purpose of Listing Rule 7.1 if the original issue did not breach Listing Rule 7.1 and is subsequently approved by Shareholders pursuant to the provisions of Listing Rule 7.4.

This resolution seeks the ratification of Shareholders for the previous issue of 380,093 ordinary shares to various holders as per the details in the attached annexure (1), pursuant to the provisions of Listing Rule 7.5.

#### **Defined Terms:**

In this Explanatory Statement and the Notice of Meeting

**ASIC** means the Australian Securities and Investments Commission.

**ASX** means ASX Limited (ACN 008 624 691) and includes any successor body.

**Company** means Orocobre Limited ACN 112 589 910.

**Constitution** means the constitution of the Company.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Explanatory Statement** means this explanatory statement that accompanies and forms part of the Notice of Meeting.

**Listing Rules** means the Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

**Notice of Meeting** means the notice of annual general meeting dated 29 October 2010 which this Explanatory Statement accompanies and in which the Resolutions are set out.

**Resolution** means the resolutions referred to in the Notice of Meeting.

**Share** means a fully paid ordinary share in the Company.

**Shareholder** means a holder of Shares.



**Annexure (1)**

**Resolution 7: Ratification of Issue of Shares – Information to shareholders for the purposes of Listing Rule 7.5**

<b>Number of Securities Allotted</b>	90,879	68,326	68,326	68,326	13,666	5,570	65,000
<b>Price at which the Securities were issued</b>	A\$1.810	A\$1.810	A\$1.810	A\$1.810	A\$1.810	A\$2.010	A\$2.160
<b>Terms of the Securities</b>	Fully Paid Ordinary Shares	Fully Paid Ordinary Shares	Fully Paid Ordinary Shares	Fully Paid Ordinary Shares	Fully Paid Ordinary Shares	Fully Paid Ordinary Shares	Fully Paid Ordinary Shares
<b>Name of the allottee</b>	Thomas Mining Projects Limited	Peter Taylor	Paul Pullinger	Sungem Developments Limited	Oliver Claridge	Silvia Rene Rodriguez	Luis Losi S.A.
<b>Use of the funds</b>	Settlement of acquisition payment on mineral tenement	Settlement of acquisition payment on mineral tenement	Settlement of acquisition payment on mineral tenement	Settlement of acquisition payment on mineral tenement	Settlement of acquisition payment on mineral tenement	Partial settlement of option payment	Settlement under contract to acquire mineral asset
<b>Date of Allotment</b>	18 March 2010	3 June 2010	3 June 2010	3 June 2010	3 June 2010	25 August 2010	30 September 2010

<Address 1>  
<Address 2>  
<Address 3>  
<Address 4>  
<Address 5>  
<Address 6>

**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

## YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10am (BRISBANE TIME) SUNDAY 28<sup>th</sup> NOVEMBER 2010

## TO VOTE BY COMPLETING THE PROXY FORM

### STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

#### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

### STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### STEP 3 Sign the Form

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders must sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

### STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting at **10am (local time) on Tuesday, 30th November 2010**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope :

(i) FOR SHAREHOLDERS REGISTERED ON THE COMPANY'S AUSTRALIAN SHARE REGISTER, PRIOR TO 10:00 A.M. (BRISBANE TIME) ON SUNDAY, NOVEMBER 28, 2010:

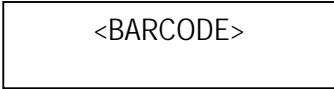
- BY MAIL TO REGISTRIES LIMITED, GPO BOX 3993, SYDNEY NSW 2001; OR
- BY FACSIMILE AT +61 2 9290 9655; OR
- IN PERSON TO REGISTRIES LIMITED, LEVEL 7, 207 KENT STREET, SYDNEY NSW 2000.

(ii) FOR SHAREHOLDERS REGISTERED ON THE COMPANY'S CANADIAN SHARE REGISTER, NOT LATER THAN 48 HOURS PRIOR TO THE MEETING:

- BY MAIL TO EQUITY FINANCIAL TRUST COMPANY, ATTENTION PROXY DEPARTMENT, AT 200 UNIVERSITY AVENUE, SUITE 400, TORONTO, ONTARIO, M5H 4H1; OR
- BY FACSIMILE AT +1-416-595-9593.

### Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.



- <Address 1>
- <Address 2>
- <Address 3>
- <Address 4>
- <Address 5>
- <Address 6>

**STEP 1 - Appointment of Proxy**

I/We being a member/s of **Orocobre Limited** and entitled to attend and vote hereby appoint

the Chairman of the Meeting (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy at the **Annual General Meeting of Orocobre Limited to be held at Level 1, 349 Coronation Drive, Milton QLD 4064 on Tuesday the 30th of November 2010 at 10am (Brisbane time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

If the Chairman of the Meeting is appointed as your proxy or may be appointed by default, and you do not wish to direct your proxy how to vote in respect of a resolution, please mark this box. By marking this box, you acknowledge that the Chairman of the Meeting may vote as your proxy even if he has an interest in the outcome of the resolution and votes cast by the Chairman of the Meeting for those resolutions, other than as proxy holder, will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on the resolution and your votes will not be counted in calculating the required majority if a poll is called. The Chair intends to vote all undirected proxies in favour of the resolutions.

**This proxy is solicited on behalf of management of Orocobre Limited.**

**STEP 2 - Voting directions to your Proxy – please mark  to indicate your directions**

Ordinary Business	For	Against	Abstain*
Resolution 1 Directors' Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Mr John Gibson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Election of Mr Courtney Pratt as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Election of Mr Fernando Oris de Roa as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Election of Mr Federico Nicholson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Non-Executive Directors' Remuneration	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Ratification of Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above, the Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.  
 \*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

**STEP 3 - PLEASE SIGN HERE** This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input style="width: 220px; height: 40px;" type="text"/>	<input style="width: 220px; height: 40px;" type="text"/>	<input style="width: 220px; height: 40px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary