

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Orocobre Limited

ABN

31 112 589 910

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <p>(a) 12,115,522 fully paid ordinary shares (Shares) in the capital of Orocobre Limited (Orocobre) have been issued under the fully underwritten accelerated pro-rata renounceable entitlement offer with retail rights trading (Entitlement Offer) announced to ASX on 16 January 2018 comprising:</p> <ul style="list-style-type: none"> • 5,300,886 Shares issued under the institutional component of the Entitlement Offer; and • 6,814,636 Shares issued under the retail component of the Entitlement Offer. <p>(b) 31,228,010 Shares have been issued pursuant to tranche 1 of the strategic placement to Toyota Tsusho Corporation (TTC), as detailed in the ASX announcement dated 16 January 2018 (Placement).</p> <p>(c) 6,317,196 Shares have been issued to TTC pursuant to tranche 2 of the Placement.</p> |

<p>3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)</p>	<p>Same as existing quoted fully paid ordinary shares in Orocobre</p>
<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes, the Shares issued under the Placement and Entitlement Offer rank equally in all respect with existing fully paid ordinary shares in Orocobre from issue.</p>
<p>5 Issue price or consideration</p>	<p>(a) A\$6.55 per Share under the Entitlement Offer</p> <p>(b) A\$7.50 per Share under the Placement (both tranches)</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Orocobre intends to use the proceeds of the Entitlement Offer and Placement to provide Orocobre with an appropriate level of cash liquidity to support development of the Stage 2 expansion of the Olaroz Lithium Project</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A
6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	N/A
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	<p>(a) The issue date under the institutional component of the Entitlement Offer was 30 January 2018.</p> <p>(b) The issue date under the retail component of the Entitlement Offer was 13 February 2018.</p> <p>(c) The issue date under tranche 1 of the Placement was 18 January 2018.</p> <p>(d) The issue date under tranche 2 of the Placement was 28 February 2018.</p>

	Number	+Class
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	260,710,716 Fully Paid Ordinary Shares

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	783,319 ASX Code: OREAS Performance Rights exercisable at \$0.00, 30 days after the later of 31 August 2018 or the date of release of the Company's financial results for the 2017/2018 financial year
		484,843 ASX Code: OREAS Performance Rights exercisable at \$0.00, 30 days after the later of 31 August 2019 or the date of release of the Company's financial results for the 2018/2019 financial year

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	All fully paid ordinary shares participate equally.
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+ See chapter 19 for defined terms.

Part 2 - Pro rata issue

11	Is security holder approval required?	Shareholder approval is not required for the Entitlement Offer.
12	Is the issue renounceable or non-renounceable?	Renounceable
13	Ratio in which the +securities will be offered	The entitlement ratio is 1 new Share for each 20 existing Shares held as at the Record Date
14	+Class of +securities to which the offer relates	Fully paid ordinary shares
15	+Record date to determine entitlements	7:00pm (Sydney time) on 19 January 2018.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No.
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of entitlements, they will be rounded up to the nearest whole number.
18	Names of countries in which the entity has security holders who will not be sent new offer documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	<p>Under the Institutional Entitlement Offer, shareholders in all other countries other than:</p> <ol style="list-style-type: none"> 1. Australia; 2. New Zealand; and 3. Austria, Canada, China, France, Germany, Luxembourg, Hong Kong, France, Japan, Norway, Singapore, Sweden, Switzerland, United Kingdom and United States <p>Under the Retail Entitlement Offer, shareholders in all countries other than:</p> <ol style="list-style-type: none"> 1. Australia; and 2. New Zealand, <p>and any other jurisdictions as agreed between Orocobre and UBS AG, Australia Branch ABN 47 088 129 613 (UBS).</p> <p>Such shareholders have been sent a letter in relation to the Entitlement Offer for their information only.</p>
19	Closing date for receipt of acceptances or renunciations	<p>The Institutional Entitlement Offer closed on 17 January 2018.</p> <p>The Retail Entitlement Offer closed on 2 February 2018.</p>

20	Names of any underwriters	UBS is underwriting the Entitlement Offer
21	Amount of any underwriting fee or commission	An underwriting fee of 2.25% of the Entitlement Offer proceeds, and a management and selling fee of 0.75% of the Entitlement Offer proceeds will be paid to the underwriter. The Company may in its sole discretion pay the underwriter an additional incentive fee of up to 0.5% of the gross proceeds of the Entitlement Offer.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	A Retail Entitlement Offer Information Booklet and Entitlement and Acceptance Form was sent to eligible retail shareholders on 23 January 2018.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	19 January 2018
29	Date rights trading will end (if applicable)	25 January 2018
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Eligible retail shareholders who wish to sell their entitlements in full on ASX must instruct their stockbroker personally and provide details as requested from the Entitlement and

+ See chapter 19 for defined terms.

Acceptance Form.

All sales on ASX of entitlements must be effected by 4.00pm (Sydney time) 25 January 2018 when entitlements trading ceases on ASX. Institutional entitlements will not be traded on ASX.

31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?

Eligible retail shareholders who wish to sell part of their entitlements through a broker and accept for the balance must:

- in respect of the part of their entitlement being taken up, complete and return the Entitlement and Acceptance Form with the requisite application monies OR pay the application monies via BPAY by following the instructions set out in the Entitlement and Acceptance Form; and
- in respect of the entitlements to be sold, instruct their stockbroker personally and provide details as requested from the Entitlement and Acceptance Form.

All sales on ASX of Entitlements must be effected by 4.00pm (Sydney time) 25 January 2018 when Entitlements trading ceases on ASX.

32 How do security holders dispose of their entitlements (except by sale through a broker)?

An eligible retail shareholder who wishes to transfer all of part of their entitlement to another person other than on ASX (provided the purchase is not a resident in the United States or acting for the account or benefit of a person in the United States) must forward a completed Renunciation and Transfer Form to the Orocobre Share Registry together with the Entitlement and Acceptance Form and the transferee's requisite application monies in relation to those entitlements that they wish to transfer.

Eligible Retail Shareholders can obtain a Renunciation and Transfer Form from the share registry.

The Renunciation and Transfer Form and application monies must be received by share registry no later than 5:00pm (Sydney time) on 2 February 2018.

If the Orocobre Share Registry receives both a completed Renunciation and Transfer Form and an application for Shares in respect of the same entitlement, the renunciation and transfer will be given effect in priority to the

application.

33 +Issue date

The issue date under the institutional component of the Entitlement Offer was 30 January 2018.

The issue date under the retail component of the Entitlement Offer was 13 February 2018.

+ See chapter 19 for defined terms.

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

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39 +Class of +securities for which quotation is sought

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40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Joint Company Secretary

Date: 28 February 2018

Print name: Rick Anthon

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+ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	
<p>Add the following:</p> <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	
“A”	

+ See chapter 19 for defined terms.

Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
<p>Insert number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:</p> <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 <p><i>Note:</i></p> <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“C”	
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	
Total [“A” x 0.15] – “C”	<i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	N/A
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • <i>This applies to equity securities – not just ordinary securities</i> • <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	
“E”	

+ See chapter 19 for defined terms.

<p>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</p>	
<p>“A” x 0.10</p> <p><i>Note: number must be same as shown in Step 2</i></p>	
<p>Subtract “E”</p> <p><i>Note: number must be same as shown in Step 3</i></p>	
<p>Total [“A” x 0.10] – “E”</p>	<p><i>Note: this is the remaining placement capacity under rule 7.1A</i></p>

+ See chapter 19 for defined terms.