



ASX/TSX ANNOUNCEMENT

7 February 2018

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

OROCOBRE ANNOUNCES CLOSE OF RETAIL ENTITLEMENT OFFER

On 16 January 2018, Orocobre Limited (**ASX: ORE, TSX: ORL**) ("**Orocobre**" or "**the Company**") announced a fully underwritten 1 for 20 accelerated pro rata renounceable entitlement offer with retail entitlements trading on the ASX ("**Entitlement Offer**") to raise approximately A\$79 million. The successful completion of the institutional component of the Entitlement Offer was announced on 19 January 2018, raising gross proceeds of approximately A\$34 million.

The approximately A\$45 million retail component of the Entitlement Offer ("**Retail Entitlement Offer**") closed on 2 February 2018. Eligible retail shareholders subscribed for approximately 4.0 million new shares (approximately A\$26 million), representing approximately 58% of the Retail Entitlement Offer.

Eligible retail shareholders were also given the option to trade their entitlements on the ASX. Retail entitlements worth approximately A\$750,000 were traded on the ASX between 19 January 2018 and 25 January 2018, in a range between A\$0.20 and A\$0.61. The volume weighted average price for retail entitlements traded during this period was A\$0.38.

RETAIL SHORTFALL BOOKBUILD

Approximately 2.9 million retail entitlements, being approximately A\$19 million at the offer price of A\$6.55 per share ("**Offer Price**"), which represent entitlements not exercised by eligible retail shareholders and entitlements that would otherwise have been offered to ineligible retail shareholders, will be sold through a bookbuild process ("**Retail Shortfall Bookbuild**").

The Retail Shortfall Bookbuild will commence after market close today, 7 February 2018. Any proceeds of sale in excess of the Offer Price (net of any withholding tax) will be paid to renouncing and ineligible shareholders. There is no guarantee that there will be any proceeds. The ability to sell entitlements under the bookbuild process and the ability to obtain any premium will be dependent upon various factors, including market conditions.

Orocobre expects to make an announcement in relation to the completion of the Retail Entitlement Offer, including the outcome of the Retail Shortfall Bookbuild, prior to the open of trading tomorrow, 8 February 2018.

The settlement date for New Shares that will be issued under the Retail Shortfall Bookbuild is 12 February 2018. New Shares are expected to be issued on 13 February 2018 and to commence trading on 14 February 2018.

FOR FURTHER INFORMATION PLEASE CONTACT

Andrew Barber

Investor Relations Manager

Orocobre Limited

T: +61 7 3871 3985

M: +61 418 783 701

E: abarber@orocobre.com

About Orocobre Limited

Orocobre Limited (Orocobre) is a dynamic global lithium carbonate supplier and an established producer of boron.

Orocobre is dual listed on the Australia and Toronto Stock Exchanges (ASX: ORE, TSX: ORL). Orocobre's operations include its Olaroz Lithium Facility in Northern Argentina, Borax Argentina, an established Argentine boron minerals and refined chemicals producer and a 33% interest in Advantage Lithium.

For further information, please visit www.orocobre.com

Restriction on distribution of this announcement

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.