

ASX / TSX ANNOUNCEMENT

10 April 2018

Restricted Share Program for Advantage Lithium

Orocobre Limited (**ASX: ORE, TSX: ORL**) ("**Orocobre**" or "**the Company**") wishes to clarify the Restricted Share Unit Program referred to in the earlier Cauchari Drilling Program Update is for 29% owned and joint venture partner Advantage Lithium Corp. **Advantage Lithium Corp. ("Advantage Lithium") (TSX Venture: AAL) (OTCQX: AVLIF)**. The correct references have been made below.

Initiation of Restricted Share Unit program for Advantage Lithium

In order to further align the interests of Advantage Lithium's senior executives, key employees, consultants and directors with those of the shareholders (including Orocobre), Advantage Lithium has adopted a restricted share unit plan (the "Plan"). The Plan provides for the issuance of up to 1,900,000 restricted share units (the "RSUs"). Under the Plan, RSUs may be granted to directors, officers, employees and consultants of Advantage Lithium (excluding investor relations consultants) as partial compensation for the services they provide to Advantage Lithium. The Plan is a fixed number plan, and the number of shares issued under the Plan, when combined with the number of stock options available under Advantage Lithium's stock option plan, will not exceed 10% of Advantage Lithium's outstanding shares. The Plan is subject to the approval of the TSX Venture Exchange and to disinterested shareholder (non-insiders) approval which will be sought at the next shareholders meeting of Advantage Lithium. Any RSUs awarded prior to obtaining both TSX Venture Exchange approval and disinterested shareholder approval (collectively, the "Approvals") are subject to, and may not be paid out before, both approvals are obtained. Any RSU Shares issued are subject to a four month hold from date of issue. Advantage Lithium's Compensation Committee and Board of Directors have approved the award of 1,750,000 RSUs to certain directors, officers, employees and consultants, subject to receipt of disinterested shareholder and Exchange approval. The 1,750,000 RSUs vest over three years based upon the achievement of certain milestones. Shareholder approval is being sought at Advantage Lithium's next AGM.

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