

17 April 2018

ASX / TSX ANNOUNCEMENT

Succession Planning for Managing Director/CEO

The Board of Orocobre Limited (ORE:ASX ORL:TSX) (**Orocobre** or the **Company**) advises that Richard Seville has informed the Board of his intention to step down from the role of Managing Director and Chief Executive Officer (CEO) of Orocobre. After 11 years in this role, Richard has informed the Board now to ensure adequate time to recruit and transition to a new CEO as Orocobre embarks on the Phase 2 expansion of its Olaroz lithium project in Argentina and development of the planned Lithium Hydroxide Plant. Richard's exact departure date from his current role will depend on the timing of the recruitment process, however it is expected to be approximately 12 months.

Richard will remain on the Board of Orocobre retaining a direct role in key stakeholder relationships, in particular Toyota Tsusho Corporation, to ensure the transition is effective as possible with the new Chief Executive Officer.

Chairman of Orocobre, Robert Hubbard said, "Richard has led the Orocobre team for over a decade with great distinction. He should be justifiably proud of the many achievements during that time. Under his leadership, Orocobre has emerged as a significant contributor to global lithium production. Richard, amongst his many other achievements, has been responsible for the successful exploration campaign at Olaroz, establishment of the Orocobre/Toyota Tsusho Corporation joint venture, development of the first brine based lithium production facility in 20 years, and the funding of the Phase 2 expansion of Olaroz and lithium hydroxide plant. All of these have been underpinned by his leadership of the committed and capable Orocobre team.

"Richard has generated tremendous shareholder value but equally importantly, he has established a culture at Orocobre that is based on sustainability and shared value with all our stakeholders."

Richard Seville commented, "The timing of this decision was always going to be difficult, however after 11 years leading the Company it is now time to hand over to a new Chief Executive who can lead Orocobre through the next exciting phase of growth and development.

"Orocobre has a world class resource in Olaroz, well developed strategies for expansion, and the management and joint venture partners necessary for its continued success. Orocobre will have the time and support from me to ensure that the transition to new leadership is seamless. I look forward to supporting the new CEO and seeing our collective investment in this company continue to grow."

The Orocobre Board will now commence a global search for Richard's replacement. The Board believes this is an exciting opportunity for a future CEO and has appointed Egon Zehnder to assist in this process.

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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 29% interest in Advantage Lithium.

For further information, please visit www.orocobre.com