

ASX / TSX ANNOUNCEMENT

24 April 2019

NI 43-101 Technical Report Filing for Cauchari JV Property

Orocobre Limited (**ASX: ORE, TSX: ORL**) ("**Orocobre**" or "**the Company**") wishes to advise that **Advantage Lithium Corp. ("Advantage Lithium") (TSX V: AAL) (OTCQX: AVLIF)** as operator of the Cauchari Joint Venture ("JV") has filed an independent NI 43-101 Technical Report ("Technical Report") on the Cauchari JV brine deposit located in Jujuy Province, Argentina. Orocobre owns 33.5% of Advantage Lithium's issued capital and 25% directly in the JV.

There are no material differences between the resource estimate in the Technical Report and the resource previously announced on 7 March 2019 ([see ASX Release dated 7 March 2019](#)). The updated resource estimate was prepared with Mr. Frits Reidel of FloSolutions SpA of Santiago, Chile, being the independent Qualified Person for NI 43-101 purposes who reviewed the technical content of the report. Competent Person Mr. Murray Brooker reviewed advances for Orocobre during the drilling programs and during the resource estimation.

Based on an intensive and successful drilling campaign in 2018, the updated estimate has increased the resource to a volume of 1.9km³ of brine at an average concentration of 476 mg/l lithium equivalent to 4.8 million tonnes ("Mt") of Lithium Carbonate Equivalent ("LCE") in the Measured and Indicated ("M&I") categories. The Inferred resource is now estimated at 0.6km³ of brine at an average grade of 473 mg/l lithium equivalent for 1.5 Mt of LCE. The M&I resource will now form the basis for a Pre-Feasibility Study currently underway ([see ASX Release dated 18 April 2019](#)).

The NI 43-101 Technical Report can now be viewed on the Orocobre website: www.orocobre.com.

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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), (TSE: 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 33.5% interest in Advantage Lithium. For further information, please visit www.orocobre.com.

Qualified Person's/Competent Person's Statement

The information in this report that relates to exploration reporting at the Cauchari JV project has been prepared by Mr. Murray Brooker. Mr. Brooker is a geologist and hydrogeologist and is a Member of the Australian Institute of Geoscientists. Mr. Brooker is an employee of Hydrominex Geoscience Pty Ltd and is independent of Orocobre. Mr. Brooker has sufficient relevant experience to qualify as a competent person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He is also a "Qualified Person" as defined in NI 43-101. Mr. Brooker consents to the inclusion in this announcement of this information in the form and context in which it appears.

Mr. Frits Reidel of FloSolutions SpA of Santiago, Chile, is the independent Qualified Person ("QP") for NI 43-101 purposes who reviewed the technical content of the report. Frits Reidel is a Certified Professional Geologist and member of the American Institute of Professional Geologists. Frits Reidel is General Manager and Principal with FloSolutions Chile and is independent of Orocobre. Frits has sufficient relevant experience to qualify as a Qualified Person and Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. He is also a "Qualified Person" as defined in NI 43-101. Frits Reidel consents to the inclusion in this announcement of this information in the form and context in which it appears.