

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Orocobre Limited

ACN/ARSN 112 589 910

**1. Details of substantial holder(1)**Name The Bank of New York Mellon Corporation (BNYMC) and each Group Entity listed in Annexure A (Group Entity),  
(together BNYMC Group)

ACN/ARSN (if applicable)

There was a change in the interests of the  
substantial holder on 15 May 2019

The previous notice was given to the company on 11 December 2018

The previous notice was dated – As of date 10 December 2018

**2. Previous and present voting power**The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3)  
in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	13,243,373	5.06%	16,232,202	6.20%

**3. Changes in relevant interests**Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the  
substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B					

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure C					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
BNYMC and each Group Entity	Each Group Entity is an associate of BNYMC pursuant to section 12(2)(a) of the Corporations Act 2001 (Cth) as each entity is directly or indirectly owned and controlled by BNYMC.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Bank of New York Mellon Corporation	240 Greenwich Street, New York, NY 10286 USA
Each Group Entity	240 Greenwich Street, New York, NY 10286 USA

**Signature**

print name **Ivan Arias** capacity **Attorney-In-Fact**

sign here  Date 16 May 2019

**This is Annexure A of 1 page referred to in Form 604 Notice of  
Change of Interests of Substantial Holder**

The Bank of New York Mellon Corporation is the ultimate parent company of a corporate group comprised of a large number of operating and holding companies. Details of the entities directly owned and controlled by The Bank of New York Mellon Corporation are listed below.

- The Bank of New York Mellon
- Pershing Group LLC
- Pershing Securities Australia Pty Ltd
- BNY Mellon IHC, LLC
- MBC Investments Corporation
- Mellon Investments Corporation (formerly known as BNY Mellon Asset Management North America Corporation)
- The Dreyfus Corporation
- BNY Mellon Investment Management (Jersey) Ltd
- BNY Mellon Investment Management (Europe) Ltd
- BNY Mellon Investment Management Europe Holdings Ltd
- BNY Mellon International Asset Management Group Limited
- Newton Management Limited
- Newton Investment Management (North America) Limited
- Newton Investment Management Limited

print name Ivan Arias capacity Attorney-In-Fact

sign here  date 16 May 2019

## Annexure B

This is Annexure B of 2 pages referred to in Form 604 Notice of Change of Interests of Substantial Holder

### Changes in relevant interests

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
11-Dec-18	Newton Investment Management (North America) Limited	Purchase	3.92	97,198	97,198
12-Dec-18	Newton Investment Management (North America) Limited	Purchase	3.98	124,225	124,225
13-Dec-18	Newton Investment Management Limited	Sale	4.00	(39,210)	(39,210)
13-Dec-18	Newton Investment Management Limited	Purchase	4.01	2,171	2,171
13-Dec-18	Newton Investment Management (North America) Limited	Purchase	4.01	112,771	112,771
13-Dec-18	The Dreyfus Corporation	Sale	4.00	(13,235)	(13,235)
14-Dec-18	Newton Investment Management Limited	Purchase	3.90	1,157	1,157
14-Dec-18	Newton Investment Management (North America) Limited	Purchase	3.90	135,474	135,474
17-Dec-18	Newton Investment Management Limited	Purchase	3.98	1,160	1,160
17-Dec-18	Newton Investment Management (North America) Limited	Purchase	3.98	162,500	162,500
17-Dec-18	The Dreyfus Corporation	Sale	3.97	(69,444)	(69,444)
18-Dec-18	Newton Investment Management Limited	Purchase	3.98	765	765
18-Dec-18	Newton Investment Management (North America) Limited	Purchase	3.98	107,266	107,266
19-Dec-18	Newton Investment Management Limited	Purchase	3.92	4,569	4,569
19-Dec-18	Newton Investment Management (North America) Limited	Purchase	3.91	350,751	350,751
19-Dec-18	The Dreyfus Corporation	Sale	3.91	(20,329)	(20,329)
20-Dec-18	Newton Investment Management Limited	Purchase	3.58	237	237
20-Dec-18	Newton Investment Management (North America) Limited	Purchase	3.58	33,198	33,198
21-Dec-18	Newton Investment Management Limited	Sale	3.27	(1,477)	(1,477)
24-Dec-18	Newton Investment Management Limited	Sale	3.03	(1,367)	(1,367)
31-Dec-18	Newton Investment Management Limited	Sale	3.15	(8,901)	(8,901)
31-Dec-18	The Dreyfus Corporation	Sale	3.15	(27,846)	(27,846)
02-Jan-19	The Dreyfus Corporation	Sale	3.23	(21,015)	(21,015)
03-Jan-19	The Dreyfus Corporation	Sale	3.22	(20,141)	(20,141)
08-Jan-19	Newton Investment Management (North America) Limited	Purchase	3.30	87,692	87,692
09-Jan-19	Newton Investment Management Limited	Sale	3.40	(85,957)	(85,957)
09-Jan-19	Newton Investment Management (North America) Limited	Purchase	3.40	48,632	48,632
15-Jan-19	Newton Investment Management (North America) Limited	Purchase	3.33	186,041	186,041
16-Jan-19	Mellon Investments Corporation	Sale	3.26	(106,100)	(106,100)
16-Jan-19	Newton Investment Management (North America) Limited	Purchase	3.25	197,459	197,459
22-Jan-19	Newton Investment Management Limited	Sale	3.45	(3,915)	(3,915)
29-Jan-19	Newton Investment Management Limited	Sale	3.23	(2,504)	(2,504)
29-Jan-19	Newton Investment Management (North America) Limited	Purchase	3.24	73,757	73,757
31-Jan-19	Newton Investment Management Limited	Purchase	3.34	51,165	51,165
31-Jan-19	Newton Investment Management Limited	Sale	3.34	(3,202)	(3,202)
01-Feb-19	Newton Investment Management Limited	Sale	3.25	(95,630)	(95,630)
01-Feb-19	Newton Investment Management Limited	Purchase	3.25	19,103	19,103
04-Feb-19	Newton Investment Management Limited	Sale	3.21	(8,464)	(8,464)
04-Feb-19	The Bank of New York Mellon	Sale	3.21	(4,486)	(4,486)
05-Feb-19	Newton Investment Management Limited	Purchase	3.29	6,916	6,916
07-Feb-19	Newton Investment Management Limited	Purchase	3.44	4,229	4,229
07-Feb-19	Newton Investment Management (North America) Limited	Purchase	3.44	86,492	86,492
08-Feb-19	Newton Investment Management Limited	Purchase	3.38	8,121	8,121
08-Feb-19	Newton Investment Management (North America) Limited	Purchase	3.38	75,850	75,850
12-Feb-19	Newton Investment Management Limited	Purchase	3.18	7,174	7,174
12-Feb-19	The Bank of New York Mellon	Sale	3.14	(1,163)	(1,163)
14-Feb-19	Newton Investment Management Limited	Sale	3.06	(14,766)	(14,766)
15-Feb-19	Newton Investment Management Limited	Sale	3.06	(2,680)	(2,680)
15-Feb-19	Mellon Investments Corporation	Purchase	3.06	119,726	119,726
19-Feb-19	Newton Investment Management Limited	Sale	2.97	(13,680)	(13,680)

Date of Change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and number of securities affected (Ordinary Shares)	Person's votes affected
20-Feb-19	Newton Investment Management Limited	Sale	3.17	(2,380)	(2,380)
20-Feb-19	Mellon Investments Corporation	Purchase	3.03	5,130	5,130
21-Feb-19	Newton Investment Management Limited	Sale	3.34	(6,741)	(6,741)
22-Feb-19	Newton Investment Management Limited	Sale	3.34	(6,906)	(6,906)
28-Feb-19	Mellon Investments Corporation	Purchase	3.75	6,371	6,371
28-Feb-19	Newton Investment Management (North America) Limited	Purchase	3.82	194,889	194,889
01-Mar-19	Newton Investment Management Limited	Sale	3.77	(1,425)	(1,425)
01-Mar-19	Newton Investment Management (North America) Limited	Purchase	3.81	17,327	17,327
05-Mar-19	Newton Investment Management Limited	Sale	3.66	(18,916)	(18,916)
05-Mar-19	Mellon Investments Corporation	Purchase	3.80	5,980	5,980
08-Mar-19	The Dreyfus Corporation	Sale	3.50	(42,958)	(42,958)
12-Mar-19	Newton Investment Management Limited	Sale	3.33	(7,776)	(7,776)
12-Mar-19	Newton Investment Management (North America) Limited	Purchase	3.34	16,790	16,790
13-Mar-19	Mellon Investments Corporation	Purchase	3.25	9,359	9,359
15-Mar-19	Newton Investment Management Limited	Sale	3.36	(4,690)	(4,690)
19-Mar-19	Mellon Investments Corporation	Sale	3.34	(47,390)	(47,390)
19-Mar-19	Newton Investment Management (North America) Limited	Purchase	3.43	215,881	215,881
20-Mar-19	Mellon Investments Corporation	Purchase	3.45	6,684	6,684
21-Mar-19	Newton Investment Management Limited	Sale	3.49	(24,873)	(24,873)
22-Mar-19	Mellon Investments Corporation	Sale	3.49	(57,567)	(57,567)
25-Mar-19	Newton Investment Management Limited	Sale	3.35	(1,803)	(1,803)
25-Mar-19	Mellon Investments Corporation	Purchase	3.40	4,783	4,783
28-Mar-19	Newton Investment Management Limited	Purchase	3.28	151,739	151,739
28-Mar-19	Newton Investment Management Limited	Sale	3.24	(3,279)	(3,279)
28-Mar-19	Newton Investment Management (North America) Limited	Purchase	3.28	180,377	180,377
29-Mar-19	Newton Investment Management Limited	Purchase	3.40	115,840	115,840
01-Apr-19	Newton Investment Management Limited	Sale	3.39	(28,296)	(28,296)
01-Apr-19	Mellon Investments Corporation	Purchase	3.39	6,366	6,366
02-Apr-19	Newton Investment Management Limited	Purchase	3.47	75,896	75,896
02-Apr-19	Newton Investment Management Limited	Sale	3.47	(19,643)	(19,643)
02-Apr-19	The Dreyfus Corporation	Sale	3.47	(16,626)	(16,626)
08-Apr-19	Newton Investment Management Limited	Purchase	3.83	4,442	4,442
08-Apr-19	Mellon Investments Corporation	Purchase	3.85	10,078	10,078
11-Apr-19	Newton Investment Management Limited	Sale	3.48	(7,297)	(7,297)
11-Apr-19	Mellon Investments Corporation	Purchase	3.58	10,010	10,010
12-Apr-19	Newton Investment Management Limited	Sale	3.50	(2,685)	(2,685)
15-Apr-19	Newton Investment Management Limited	Purchase	3.46	2,386	2,386
16-Apr-19	Newton Investment Management Limited	Sale	3.51	(39,050)	(39,050)
16-Apr-19	Mellon Investments Corporation	Sale	3.49	(100,223)	(100,223)
18-Apr-19	Mellon Investments Corporation	Purchase	3.57	7,110	7,110
23-Apr-19	Newton Investment Management Limited	Sale	3.36	(3,605)	(3,605)
24-Apr-19	Mellon Investments Corporation	Sale	3.27	(95,391)	(95,391)
24-Apr-19	Mellon Investments Corporation	Purchase	3.28	6,213	6,213
26-Apr-19	Newton Investment Management Limited	Sale	3.31	(4,933)	(4,933)
29-Apr-19	Newton Investment Management Limited	Sale	3.27	(2,511)	(2,511)
02-May-19	Newton Investment Management Limited	Purchase	3.39	10,149	10,149
03-May-19	Mellon Investments Corporation	Purchase	3.65	6,709	6,709
08-May-19	Newton Investment Management Limited	Purchase	3.42	5,898	5,898
08-May-19	Newton Investment Management (North America) Limited	Purchase	3.42	24,226	24,226
09-May-19	Newton Investment Management Limited	Sale	3.57	(8,955)	(8,955)
09-May-19	The Bank of New York Mellon	Purchase	3.57	128,184	128,184
10-May-19	Newton Investment Management Limited	Sale	3.56	(3,327)	(3,327)
13-May-19	The Bank of New York Mellon	Purchase	3.48	283,241	283,241
14-May-19	Pershing Securities Australia Pty Ltd	Purchase	3.32	9,400	9,400
15-May-19	The Bank of New York Mellon	Purchase	3.37	486,330	486,330

Print Name - Ivan Arias

Capacity - Attorney-In-Fact

Sign Here



Date - 16 May 2019

## Annexure C

# This is Annexure C of 2 pages referred to in Form 604 Notice of Change of Interests be of Substantial Holder

### Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Mellon Investments Corporation	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates.	4,869,098 ordinary shares
BNYMC Group (other than Mellon Investments Corporation.)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely <b>Mellon Investment Corporation.</b> ) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 below]	4,869,098 ordinary shares
The Bank of New York Mellon	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates.	1,337,068 ordinary shares
BNYMC Group (other than The Bank of New York Mellon.)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely <b>The Bank of New York Mellon</b> ) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 below]	1,337,068 ordinary shares
The Dreyfus Corporation	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates.	1,894,341 ordinary shares
BNYMC Group (other than The Dreyfus Corporation)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely <b>The Dreyfus Corporation</b> ) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 below]	1,894,341 ordinary shares
Newton Investment Management Limited	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates.	5,018,605 ordinary shares

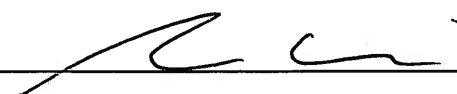
BNYMC Group (other than Newton Investment Management Limited)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely <b>Newton Investment Management Limited</b> ) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 below]	5,018,605 ordinary shares
Newton Investment Management (North America) Limited	Relevant interest under sections 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth) arising from having the power to control the exercise of the right to vote attached to securities and control the exercise of the power to dispose of securities in its capacity as discretionary asset/investment manager in accordance with its investment mandates.	3,103,690 ordinary shares
BNYMC Group (other than Newton Investment Management (North America) Limited)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely <b>Newton Investment Management (North America) Limited</b> ) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 below]	3,103,690 ordinary shares
Pershing Securities Australia Pty Ltd	Relevant interest under sections 608(1) of the Corporations Act 2001 (Cth) arising from Pershing Securities Australia Pty Ltd being the registered owner of the securities.	9,400 ordinary shares
BNYMC Group (other than Pershing Securities Australia Pty Ltd)	Relevant interest under section 608(3)(a) and/or section 608(3)(b) of the Corporations Act 2001 (Cth) being a relevant interest held through a body corporate (namely <b>Pershing Securities Australia Pty Ltd</b> ) in which the voting power of each other entity in the BNYMC Group is above 20%, or that each other entity in the BNYMC Group controls. [*See Note 1 below]	9,400 ordinary shares

## NOTES:

\*Note 1: Each Group Entity is a direct or indirect wholly owned subsidiary of BNYMC, the ultimate parent company. Other than **Mellon Investment Corporation** in respect of 4,869,098 securities, **The Bank of New York Mellon** in respect of 1,337,068 securities, **The Dreyfus Corporation** in respect of 1,894,341 securities, **Newton Investment Management Limited** in respect of 5,018,605 securities, **Newton Investment Management (North America) Limited** in respect of 3,103,690 securities, **Pershing Securities Australia Pty Ltd** in respect of 9,400 securities, none of the BNYMC Group entities are entitled to be registered as holder of the securities and their power to vote or dispose of the securities is qualified accordingly.

print name Ivan Ariascapacity Attorney-In-Fact

sign here


date 16 May 2019