

ASX / TSX ANNOUNCEMENT

6 August 2019

Naraha Lithium Hydroxide Plant Groundbreaking Ceremony

Orocobre Limited (**ASX: ORE, TSX: ORL**) (“**Orocobre**” or “**the Company**”) is pleased to advise that Orocobre Managing Director and CEO Mr. Martín Pérez de Solay, Toyota Tsusho Corporation (TTC) and Toyotsu Lithium Corporation representatives hosted a groundbreaking ceremony to signify the commencement of construction at the Naraha Lithium Hydroxide Plant (Naraha Plant).

The Naraha Plant, the first of its kind to be built in Japan, is designed to convert primary grade lithium carbonate feedstock sourced from the Olaroz Lithium Facility into purified battery grade lithium hydroxide. Sales of lithium hydroxide will be managed by TTC as exclusive sales agent under a similar joint marketing arrangement to that operating for lithium carbonate from the Olaroz Lithium Facility. The majority of production is expected to be delivered to the Japanese battery industry. A cathode manufacturing plant is already in operation in the immediate vicinity and plans have been announced to develop a battery manufacturing facility nearby.

Orocobre Managing Director and CEO Mr. Martín Pérez de Solay commented, “This is an exciting time for Orocobre and our joint venture partners as we see construction commencing at the Naraha site. This couldn’t have come at a more opportune time, as we work towards producing low-cost battery grade lithium hydroxide at a time when demand is expected to grow significantly. Construction of the Naraha Plant provides Orocobre invaluable product diversification and will further cement our position as a global lithium chemicals producer operating at the bottom quartile of the lithium cost curve.”

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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.