

## ASX / TSX ANNOUNCEMENT

18 March 2020

### Update on proposal to Acquire Advantage Lithium Corp.

(includes non-ASX compliant information)

Orocobre Limited (**ASX: ORE, TSX: ORL**) (**Orocobre or the Company**) is pleased to provide the following update on the agreement (**the Agreement**) announced on 19 February 2020 pursuant to which Orocobre will acquire 100% of the issued and outstanding shares of Advantage Lithium Corp. (**Advantage**) (**TSX Venture: AAL**) (**OTCQX: AVLIF**) that it does not already own, subject to the approval of Advantage shareholders.

Advantage has now mailed its Management Information Circular and related proxy materials (which include non-ASX compliant information) for an annual general meeting and special meeting of Advantage shareholders to be held on April 14, 2020 at which approval will be sought to complete the transaction through a statutory plan of arrangement (**the Arrangement**).

A special committee of the Advantage Board has provided a favourable recommendation of the Arrangement and details/procedures pertaining to it.

Authorised by

**R. Anthon**  
**Joint Company Secretary**

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#### About Orocobre Limited

Orocobre Limited (Orocobre) is a dynamic global lithium carbonate producer 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 34.7% interest in Advantage Lithium. The Company has commenced an expansion at Olaroz and construction of the Naraha Lithium Hydroxide Plant in Japan. For further information, please visit [www.orocobre.com](http://www.orocobre.com).