

ASX / TSX ANNOUNCEMENT

23 March 2020

Operations suspended until 31 March 2020

Orocobre Limited (**ASX: ORE, TSX: ORL**) (**Orocobre or the Company**) provides the following update on the impact of COVID-19 across Orocobre's operations where the health, safety and wellbeing of our staff, communities and other stakeholders remain our key priority.

The government of Argentina enacted the Decree of Necessity and Urgency (DNU) #297/20 on March 19, 2020 requiring a national mandatory quarantine including prohibition of circulation of citizens and movement of personnel and supplies within the country, among other restrictions until 31 March 2020. The restrictions include some exceptions however these do not apply to mining operations nor construction activities. Consequently, the Olaroz Lithium Facility (**Olaroz**) has moved operations to care and maintenance. Plans are being developed to ensure that when quarantine restrictions are lifted production will recommence within a week.

Additionally, Orocobre has suspended all development operations related to the Stage 2 Expansion.

Olaroz currently holds sufficient stock to meet customer orders until the end of April depending upon the commencement of operations by customers in Asia and Europe. Supply to customers will remain dependent upon the ability to transport and export product from the Olaroz site to ports in Argentina and/or Chile.

Operations at Borax Argentina have also been suspended and plans are being developed to recommence operations once the quarantine order is lifted. Inventories at Borax Argentina are limited due to recent strong demand from Brazilian customers.

At Naraha, construction of the lithium hydroxide plant is not currently affected but there may be some disruption with Chinese sourced equipment that could delay completion. Further details will be provided if delays become apparent.

Orocobre remains in a strong financial position and as at 20 March, Orocobre has approximately US\$164 million (A\$283 million¹) of cash available for corporate purposes. This total includes US\$11.1 million that has been set aside as guarantee for the Naraha debt facility and US\$29.3 million set aside as guarantee for the finance facility related to the Stage 2 expansion.

The Company is committed to supporting our staff, local and regional communities and customers through the current challenges presented by COVID-19. Furthermore, the Company is working closely with the National and Provincial government agencies in their on-going response.

Further updates will be provided as information becomes available.

¹ AUDUSD = 0.58

Authorised by:

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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.