

ASX / TSX ANNOUNCEMENT

9 April 2020

Olaroz production recommences

Orocobre Limited (**ASX: ORE, TSX: ORL**) (**Orocobre or the Company**) advises that following the Argentine Ministry of Production declaring Olaroz and Borax operations as "essential" activities, further progress has been made in recommencing production in both businesses.

All activities are being undertaken within strict health and safety standards and in coordination with the provincial COVID-19 Emergency Operational Centres. Safety remains the Company's highest priority and the focus is on the health of workers, their families and those of related communities. A strict biosecurity protocol remains in all workplaces.

Production and shipping of lithium carbonate has now recommenced at Olaroz with a significantly reduced number of personnel at site. Orocobre would like to thank all stakeholders who worked collaboratively to achieve this goal including the communities, unions, local authorities and our employees.

The lithium market continues to be weak with stock throughout the supply chain. Many electric vehicle (EV) manufacturers have reduced or temporarily closed operations and demand is unlikely to recover until these reopen. Logistical challenges remain, exacerbated by the geographical spread of the supply chain.

Borax has also recommenced production and shipping of essential products to customers including those in Brazil.

On-site operations for the Olaroz Stage 2 expansion remain suspended. However, engineering, planning and procurement work is continuing offsite.

On-going impact of COVID-19

Operations at both Olaroz and Borax remain subject to a variety of potential disruptive factors related to COVID-19 including ongoing government restrictions on personnel movement and travel, closure of suppliers and customers, and potential reduced demand for products. The duration and severity of these disruptions is currently unknown and as such the ultimate impact on Orocobre financial performance and operating results, whilst the subject of continual review by Orocobre Board and Management, remains uncertain.

The possible future infection of employees with COVID-19 at any Orocobre operation could also affect the ability of that site to continue operating.

Management and the Board of Orocobre are working to minimise and manage any negative outcomes resulting from COVID-19 and will provide further updates to shareholders as appropriate.

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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.