

## ASX / TSX ANNOUNCEMENT

15 April 2020

### Advantage Lithium Corp. shareholders approve acquisition by Orocobre

Orocobre Limited (**ASX: ORE, TSX: ORL**) (**Orocobre or the Company**) is pleased to advise that following an annual general meeting and special meeting of Advantage Lithium Corp. (**Advantage**) (**TSX Venture: AAL**) (**OTCQX: AVLIF**) shareholders a statutory plan of arrangement under the Business Corporations Act (British Columbia) (**the Arrangement**) has been approved by Advantage shareholders whereby Orocobre will acquire 100% of the issued and outstanding shares of Advantage that it does not already own.

The Arrangement remains subject to approval by the Supreme Court of British Columbia which is currently scheduled to hear an application to approve the Arrangement on 16 April, 2020.

Under the terms of the Arrangement Advantage shareholders will receive 0.142 shares of Orocobre per Advantage share. Based on the closing price of Orocobre shares on the ASX of A\$2.24<sup>1</sup> this equates to a value of approximately C\$0.28<sup>2</sup> per Advantage share. Orocobre will issue approximately 15.1 million shares which will increase the total issued shares of Orocobre by 5.8%. Orocobre intends to utilise its 15% placement capacity to complete the Transaction without shareholder approval.

#### Authorised by:

**Rick Anthon**  
Joint Company Secretary

#### For more information please contact:

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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).

<sup>1</sup> Closing price of Orocobre shares on ASX as at close of trading on 14 April 2020 AEST.

<sup>2</sup> Using an exchange rate of A\$1.00 to C\$0.8893.