

ASX / TSX ANNOUNCEMENT

20 April 2020

Acquisition of Advantage Lithium Corp. Completed

Orocobre Limited (**ASX: ORE, TSX: ORL**) (**Orocobre or the Company**) is pleased to advise that following the approval by the Supreme Court of British Columbia a statutory plan of arrangement under the Business Corporations Act (British Columbia) (**the Arrangement**) has been completed whereby Orocobre has acquired 100% of the issued and outstanding shares of Advantage Lithium Corp. (**Advantage**) (**TSX Venture: AAL**) (**OTCQX: AVLIF**) that it did not already own.

Under the terms of the Arrangement, Advantage shareholders have now received 0.142 shares of Orocobre for each Advantage share held.

Orocobre has now issued approximately 15.1 million shares, increasing its total issued shares by 5.8%. Orocobre has utilised its 15% placement capacity to complete the Arrangement without the need for Orocobre shareholder approval.

Orocobre Managing Director and CEO Mr. Martín Pérez de Solay commented, “I would like to thank Advantage shareholders for their support of this transaction and welcome them to Orocobre. Whilst current global events present some challenges, the fundamentals of the lithium industry into the future remain strong and Advantage shareholders will now be able to participate in this directly.

“The completion of this transaction delivers Orocobre an unparalleled land holding and resource position which will be the base for future growth,” he said.

Authorised by:

Rick 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 interests include its Olaroz Lithium Facility in Northern Argentina, a material JORC Resource in the adjacent Cauchari Basin and Borax Argentina, an established boron minerals and refined chemicals producer. 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.