

ASX / TSX ANNOUNCEMENT

25 September 2020

Completion of Share Purchase Plan

Orocobre Limited (**ASX: ORE, TSX: ORL**) (**Orocobre** or the **Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**), which closed at 5.00pm (AEST) on 22 September 2020.

The SPP was open to 10,742 Eligible Shareholders. The Company received applications from 2,469 Eligible Shareholders representing a participation rate of 23% and an average application amount of approximately A\$17,000.

In response to the strong demand from shareholders (and as set out in the SPP Offer Booklet released on the ASX on 7 September 2020), the Company has decided to increase the size of the SPP by approximately A\$13 million above its original target of A\$30 million, raising a total of approximately A\$43 million.

Approximately 17 million New Shares will be issued on 1 October 2020 under the SPP and are expected to trade from 2 October 2020. The New Shares will be issued at A\$2.52 each.

The Board would like to thank existing shareholders for their participation in the SPP and strong show of support following the successful completion of the oversubscribed A\$126 million (before costs) share placement to institutional investors announced to the ASX on 28 August 2020 (**Placement**).

This brings the total funds raised under the Placement and the SPP to A\$169 million. Funds raised will be used to support Olaroz Stage 1 ramp up and Stage 2 development through a range of operating and pricing environments, as well as capital for future growth initiatives.

This announcement has been approved by:

Rick Anthon
Joint Company Secretary

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