

ASX / TSX ANNOUNCEMENT

26 October 2020

Olaroz Operational Update

Over the weekend, Orocobre Limited (ORE:ASX ORL:TSX) (**Orocobre** or the **Company**) temporarily ceased operations at the Olaroz lithium facility to undertake cleaning of the site and rotation of staff following positive COVID-19 test results from 35 employees. After successfully following the Orocobre Bio-Security Protocol, operations are expected to recommence early this week and the stoppage is not expected to materially affect operational nor financial results.

Eighteen of the 35 positive tests have been directly linked to a single person who had originally tested negative and was asymptomatic at the start of the shift roster. All direct, and subsequent contacts of that person were quickly isolated and tested. In addition, the remainder of the 189 employees within the operations were also tested and a further 17 people returned positive tests but were however, asymptomatic and not linked to the original person. All employees had tested negative at the start of the roster. Prior planning and adherence to the Bio-Security Protocol means personnel working on the expansion are not affected as they are routinely isolated from the operational workforce.

All infected employees remain in good health and the Company is providing support to them, their families and communities. The Company continues to work closely with the local government, health authorities and unions to minimise any further spread of the disease.

Argentina is currently recording up to 18,000 daily positive cases of COVID-19 and total reported infections in Argentina now exceed one million.

The safety and well-being of employees, contractors, families and communities remains the number one priority and the Company will continue to adapt operational practices as required to ensure this is achieved.

This announcement has been approved 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 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.