

ASX ANNOUNCEMENT

14 August 2018

Advantage Lithium release study on Cauchari JV (includes non - ASX compliant information)

Orocobre Limited (**ASX: ORE, TSX: ORL**) (“**Orocobre**” or “**the Company**”) advises that **Advantage Lithium Corp.** (“**Advantage**”), (**TSX Venture: AAL**) (**OTCQX: AVLIF**) has released a study in accordance with Canadian standards on the Cauchari Lithium project to the TSXV.

Advantage holds a 75% interest in the project and is manager whilst Orocobre holds a 25% interest. Orocobre will not be releasing the results of this study as the use of inferred resources does not comply with guidance provided by ASX and ASIC on disclosure of information of this nature.

The study referred to in this announcement is a preliminary technical and economic study of the potential viability of the Cauchari Lithium project. As Inferred resources were the basis of the subject study there is a low level of geological confidence and no certainty that production targets stated in the study will be realised.

The study is also based on low level technical and economic assessments that are not sufficient to support the estimation of ore reserves. Further evaluation work and appropriate studies are required before Advantage Lithium will be in a position to estimate any reserves or to provide any assurance of an economic development case.

Advantage Lithium is conducting further drilling with the aim to upgrade the Cauchari Inferred Resource to a higher category (Indicated or Measured Resource) which will provide the basis for a Feasibility Study planned for completion in the first half of next calendar year.

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About Orocobre Limited

Orocobre Limited (Orocobre) is a dynamic global lithium carbonate supplier and an established producer of boron. Orocobre is dual listed on the Australia and Toronto Stock Exchanges (ASX: ORE), (TSE: 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 29% interest in Advantage Lithium.

For further information, please visit www.orocobre.com