

ASX / TSX ANNOUNCEMENT

25 August 2021

Merger of Orocobre and Galaxy Implemented

Orocobre Limited (**ASX: ORE, TSX: ORL**) ("**Orocobre**" or "**the Company**") is pleased to advise that the scheme of arrangement (**Scheme**) in relation to the merger of Orocobre and Galaxy Resources (**Galaxy**), has been implemented today.

Scheme Consideration

In accordance with the Scheme, all Galaxy shares have now been transferred to Orocobre and eligible Galaxy shareholders have been issued the Scheme consideration of 0.569 Orocobre shares for each Galaxy share held on the Scheme record date. The 292,598,572 newly issued Orocobre shares are expected to commence trading on ASX on a normal settlement basis from Thursday, 26 August 2021.

Orocobre has also issued the Orocobre shares otherwise payable to "Ineligible Shareholders" (as defined in the Scheme Booklet) to a nominee who has been appointed to sell those shares so that the net proceeds of sale can be distributed to applicable Galaxy shareholders in accordance with the process set out in the Scheme Booklet.

Changes to Orocobre Board Composition

Orocobre has appointed the following Galaxy Directors to the Orocobre Board with effect from today.

- Martin Rowley, as Non-Executive Chairman
- Florencia Heredia, as Non-Executive Director
- John Turner, as Non-Executive Director
- Alan Fitzpatrick, as Non-Executive Director

Rob Hubbard will continue as the Deputy Chairman and Richard Seville, Fernando Oris de Roa and Leanne Heywood will continue in their current roles as Non-Executive Directors. Martin Perez de Solay will continue in the role of Managing Director and CEO.

With effect from today John Gibson, Masaharu Katayama and Patricia Martinez retire from the Orocobre Board. Mr Gibson joined the Board as a Non-Executive Director in March 2010, Mr Katayama joined in April 2018 and Ms Martinez joined in December 2020.

Orocobre Deputy Chairman Rob Hubbard said that he welcomed Mr Rowley, Ms Heredia, Mr Turner and Mr Fitzpatrick to the Orocobre Board and looked forward to working with them. He also said, "that each of the retiring directors has made unique and valuable contributions throughout the Orocobre journey that has led to today's merger.

"I would especially like to thank John Gibson who has been a member of the Board for more than 11 years and has overseen the extraordinary achievements of the company," Mr Hubbard said.

Newly appointed Chairman Mr Rowley said, “It is a pleasure to join the Board of Directors of Orocobre as the merger of Galaxy and Orocobre is successfully completed. The new Orocobre starts with world-class assets, an industry leading skills base and unparalleled growth potential. I very much look forward to working with the newly constituted Board to realise the benefits of the merger for all stakeholders.”

Delisting of Galaxy

An application has been made to remove Galaxy from the official list of ASX, which is expected to take effect on and from Thursday, 26 August 2021.

Authorised by:

Rick Anthon
Joint Company Secretary

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