

## ASX / TSX ANNOUNCEMENT

3 December 2019

### December Quarter 2019 Lithium Carbonate Pricing Guidance

Orocobre Limited (**ASX: ORE, TSX: ORL**) (“Orocobre” or “the Company”) provides the following update on expected lithium carbonate pricing for the December quarter.

The indicative weighted average price of lithium carbonate sales for the December quarter is now expected to be approximately US\$5,400/tonne FOB<sup>1</sup>, subject to achieving the planned shipping schedule.

Market conditions remain soft and Orocobre has made the decision to meet current pricing to ensure retention of market share.

Managing Director and CEO, Mr. Martín Pérez de Solay commented, “Lithium chemical prices are well below incentive pricing for green-fields projects but are expected to recover in the medium term. Whilst our price guidance for the quarter has decreased, operational and cost improvements will limit the impact on our operating margin.

“Orocobre is in the fortunate position of having a very strong balance sheet and the business continues to focus on reducing the cost of production through this period of market weakness to maintain our position as one of the lowest cost producers of lithium chemicals.”

Sales for the March 2020 quarter remain under negotiation and Orocobre will provide an update of the expected weighted average price as part of the regular reporting schedule in the new year.

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<sup>1</sup> Orocobre report price as “FOB” (Free On Board) which excludes insurance and freight charges included in “CIF” (Cost, Insurance, Freight) pricing. Therefore, the Company’s reported prices are net of freight (shipping), insurance, sales commission and export taxes. FOB prices are reported by the Company to provide clarity on the sales revenue that is recognized by SDJ, the joint venture company in Argentina.

**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), (TSX: 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 34.7% interest in Advantage Lithium. 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](http://www.orocobre.com).