

ASX / TSX ANNOUNCEMENT

9 July 2021

Lithium pricing update and quarterly report date

Orocobre Limited (**ASX: ORE, TSX: ORL**) ("**Orocobre**" or "**the Company**") advises that production for the June 2021 quarter was 3,300 tonnes of lithium carbonate. Approximately 66% of production was battery grade lithium carbonate which is a significant increase on the June 2020 quarter that was 21% battery grade lithium carbonate.

Sales of Olaroz lithium carbonate during the June 2021 quarter were 2,549 tonnes at US\$8,476/tonne FOB¹, with pricing up 45% on the March 2021 quarter. Lithium prices received by Olaroz are now up more than 170% in the last nine months.

Inventory has increased during the June quarter due to COVID-19 related transport delays and the requirement to hold additional safety stock in Japan to guarantee delivery into the Prime Planet Energy and Solutions (PPES) contract.

Full details of June quarter performance will be released in the production report on 22 July 2021 with a management briefing at 10.30am AEST (Sydney, Melbourne, Brisbane) via a webcast available at www.orocobre.com. Written questions may be submitted via the webcast.

An archive copy of the briefing and Q&A session will subsequently be made available on the Company website.

Authorised by:

Richard S. Anthon
Joint Company Secretary

¹ 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 and sales commission. 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.

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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.