

Orocobre Limited Construction Update on the Olaroz Lithium Project

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Sydney, Australia (ABN Newswire) - [Orocobre Ltd.](#) (ASX:ORE) (TSE:ORL) ("Orocobre" or "the Company") is pleased to advise progress on construction of the flagship Olaroz Lithium Project.

- Liming plant fully commissioned and magnesium removal from brine commences as brine is pumped from pond 4B to 4A
- Gas pipeline completed and awaiting connection by Gas Atacama
- Construction projected to be completed on time and within budget

In terms of physical progress the construction program is approximately 80% complete. A total of approximately US\$178m has been spent or committed via executed contracts in the construction project to date.

The southern bore field brine duct was commissioned on 26th February and now delivers brine directly into pond 4B from the southern field. This replaces the temporary trench system which was moving brine to the northern field intermediate pump station.

The liming plant commissioning was officially completed on 10th February. This was marginally behind the end of January target due to issues with the electrical control circuits for the ball mill motor. With the liming plant now commissioned, magnesium removal from the brine is occurring as brine is pumped from pond 4B to 4A. This is an important step in the process of brine purification.

The gas pipeline has been completed and we are now awaiting the gas branch line connection from Gas Atacama to be completed in order to commission the use of natural gas. This is expected to occur in the next two months. There are two gas generators on site with a further seven units in transit.

The reverse osmosis plant is ready for delivery and is undergoing the import approval process, the completion of which is imminent.

Construction works continue on the lithium processing plant, finished goods warehouse and the soda ash warehouse.

The Company continues to follow the "Jujuy First" strategy to successfully work with suppliers and the employment bureau to focus on the hiring of local people from the communities of Olaroz, Huancar, Puesto Sey, Pastos Chicos, Catua, Susques, Jama, El Toro, Coranzulí, San Juan and Abrapampa.

The project implementation is through EPCM (Engineering, Procurement and Construction Management) with a high proportion of local involvement through construction and supply contracts and local employment. The unique community and shared value policy continues to be a key success factor, training local people under the supervision of high quality experienced professionals.

The Olaroz lithium project is being developed by Orocobre (66.5%) with partners Toyota Tsusho Corporation ("TTC") (25%) and the Jujuy Province mining and energy company, JEMSE (8.5%) with a construction budget of US\$229m including contingency. First production is scheduled for the end of the second quarter, 2014.

To view all photographs, please visit:
http://www.orocobre.com/Gallery_Feb_2014.htm

To view the release, please visit:
<http://media.abnnewswire.net/media/en/docs/76717-ASX-ORE-786483.pdf>

About Orocobre Limited:

[Orocobre Ltd.](#) is listed on the Australian Securities Exchange and Toronto Stock Exchange (ASX:ORE,

TSX:ORL), and is building a substantial Argentinian-based industrial minerals company through the construction and operation of its portfolio of lithium, potash and boron projects and facilities in the Puna region of northern Argentina. The Company is building in partnership with Toyota Tsusho Corporation the first large-scale, "greenfield" brine based lithium project in 20 years at its flagship Salar de Olaroz resource, with projected production of 17,500 tonnes per annum of low-cost battery grade lithium carbonate scheduled to commence at the end of Q2, 2014. The Company also wholly-owns Borax Argentina, an important regional borate producer. Orocobre is included in the S&P/ASX 300 Index and was named 2012 Mining Company of the Year by Argentine mining magazine Panorama Minero and the Fundacion para el Desarrollo de la Mineria Argentina ("Fundamin" or Foundation for Development of Argentina Mining).

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