

Orocobre Ltd. Construction Update on the Olaroz Lithium Project

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Brisbane, Australia (ABN Newswire) - [Orocobre Ltd.](#) (ASX:ORE) (TSE:ORL) ("Orocobre" or "the Company") is pleased to advise progress on the construction and commissioning at its flagship Olaroz Lithium Project. In terms of physical progress the construction program is nearing completion with the commissioning of lithium carbonate plant circuits occurring as they are released from construction. The project is expected to be completed on budget.

Construction Activities

Key construction activities in the lithium carbonate plant in recent times have been the installation of air compressors, the fit out of the boiler room, completion of the compressor room and the fit out of the electrical control room.

Commissioning and Production

Commissioning of the soda ash system, air circuit and industrial water circuit have been completed. The commissioning of the reverse osmosis plant and boilers is nearing completion and the commissioning of the brine pumps to the carbonate plant and the process tanks is in progress. The plant is expected to be operational in November.

The gas fired electricity generation plant continues to operate smoothly and provides all the power requirements.

The Company continues to follow the community and shared value policy 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 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.

To view figures, please visit:

<http://media.abnnewswire.net/media/en/docs/ASX-ORE-824367.pdf>

About Orocobre Limited:

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