

Orocobre Limited: Appointment of New Chairman

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Brisbane - [Orocobre Ltd.](#) (ASX:ORE) (TSE:ORL) (OTCMKTS:OROCF) wishes to advise that Mr. James Calaway has resigned as a Director and Chairman of the Board of Directors of Orocobre.

Current non-executive Director, Mr. Robert Hubbard has been appointed Chairman to replace him.

Mr. Calaway joined the Board of Orocobre in 2009 as Non-Executive Chairman and has guided the Company from a junior explorer through to a globally significant lithium producer. Over that time the Company's market capitalisation has grown from A\$30 million to over A\$1 billion, which recently resulted in the Company's admission to the S&P ASX All Australian 200 index.

Mr. Calaway leaves the Company in a strong position approaching the completion of the ramp-up of the Olaroz Lithium Facility to full nameplate production and with outstanding opportunities for expansion.

"Orocobre is a strong operating company with a deep bench of managerial talent and a cohesive and engaged Board of Directors," Mr. Calaway said.

"I have been deeply honoured to have had a meaningful role during the transformation of the Company, but believe that it is the right time for me to have more flexibility to pursue my other personal and business interests as I approach 60. This change will allow me to further expand my solar development company, DPP which also has interests in South America."

I want to thank our able team, led by Richard Seville, for making me an integral part of the development of the Company, and for the courage and grit that the team has displayed throughout the long process of making Olaroz a reality. I also want to thank my fellow directors. Each of them were brought onto the board during my tenure. They are a wise and fully engaged board that have always constructively worked through challenges in the interest of the Company and its stakeholders. I am confident that the Company is in the best of hands. I have also worked extensively with Rob Hubbard over the last few years and know he will be a fine chairman. I am humbled and proud to have been the Chairman of this Board over these many years of growth and real wealth creation."

CEO and Managing Director Richard Seville said "It has been a great privilege working with James over the last seven years. It has been a great Chairman/Managing Director partnership. He is a man of great commitment and has made a significant contribution to the company with his ideas, energy and enthusiasm and I would like to formally thank him and wish him success with his other ventures.

I would also like to congratulate Robert Hubbard on his appointment to the role of Chairman, having already held the role of Chair of the Audit Committee. Rob brings a great wealth of knowledge and experience along with a strong background in Corporate Governance," he said.

Mr. Hubbard was previously a partner at PricewaterhouseCoopers for over 20 years where he served as auditor and advisor for some of Australia's largest resource companies with activities throughout Australia, Papua New Guinea, West Africa and South America.

Mr. Hubbard is also a non-executive Director of Bendigo and Adelaide Bank, Primary Health Care Limited and Chairman of [Central Petroleum Ltd.](#)

About Orocobre Limited:

[Orocobre Ltd.](#) is listed on the Australian Securities Exchange and Toronto Stock Exchange (ASX:ORE) (TSE:ORL) (OTCMKTS:OROCF), 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 has built, in partnership with Toyota Tsusho Corporation and JEMSE, the first large-scale, greenfield brine based lithium project in 20 years at the Salar de Olaroz with planned production of 17,500

tonnes per annum of low-cost battery grade lithium carbonate.

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