

Orocobre Limited: Quarterly Activities and Cashflow Report - June 2016

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Brisbane - [Orocobre Ltd.](#) (ASX:ORE) (TSE:ORL) (OTCMKTS:OROCF) are pleased to provide the Company's quarterly activities and cashflow report for the period ending June 2016.

Highlights:

OLARAZ LITHIUM FACILITY

- Operational ramp up continues with production of 2,971 tonnes of lithium carbonate. This represents an increase of 640 tonnes or 27% over the previous quarter and is in line with forecast
- Operating cash flow was positive during the quarter
- Production forecast for Q3 is in the range of 3,300 to 3,600 tonnes
- The average price achieved for shipments in Q2 was ~US\$7,500/tonne FOB with a significant number of back orders filled
- Q3 lithium carbonate price expectations are >US\$10,000/tonne FOB1 with good potential for further growth moving into CY2016
- "In process" tonnes recovered from the purification circuit were reduced to zero in June as a result of minor modifications to the circuit
- A cyclone bank will be installed in the next three months to augment the thickener capacity and allow the nameplate production run rate to be achieved in November, a two month delay
- The scoping study for the Olaroz Stage 2 expansion is advancing without delay and results are expected by the end of September. Feasibility Studies including basic engineering and economic studies will commence by October 2016 in line with the schedule, with an expectation of capacity addition within the range of 17,500 to 25,000 tonnes per annum lithium carbonate equivalent (LCE)
- A draft report of the first stage of the evaluation of the Bateman Advanced Technologies (BAT) LiSXTM process has been received. Following the provision of comments, a final report will be issued shortly by BAT

BORAX ARGENTINA

- Operations continued to be EBITDA positive during the quarter. This has been achieved through substantial changes in operating practice and improved efficiencies.
- Plant modifications at Tincalayu completed on time and materially on budget in April. Commissioning and ramp up commenced in May with full production to be achieved in September. Boric acid plant changes at Campo Quijano are expected to be completed in July. These modifications are expected to result in improved unit costs at both facilities.
- Sales volume in the quarter was 9,274 tonnes, representing a 16% increase quarter-on-quarter, excluding sales of low value tincal ore
- Expansion studies to achieve increased production at Tincalayu commenced in Q2 with a scope of 100-120,000 tonnes per annum borax decahydrate equivalent production
- Business focus remains on the minimisation of unit costs through the current on-going operational improvement program and sales growth through a product and market diversification strategy

CORPORATE

- Appointment of Mr Alex Losada to the role of General Manager of Operations. Alex is responsible for

overseeing the operations of both the Olaroz Lithium Facility and Borax Argentina SA.

To view the report, please visit:
<http://abnnewswire.net/lnk/3J30S25V>

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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