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10 June 2010

**OROCOBRE RECEIVES CONDITIONAL APPROVAL FOR TSX LISTING  
AND SATISFIES ESCROW RELEASE CONDITIONS FOR SUBSCRIPTION  
RECEIPTS**

**Highlights**

- **Orocobre has received conditional approval to list on the TSX. The Company will also remain listed on the ASX**
- **Trading on TSX expected to commence on or about June 15, 2010**
- **Subscription receipt escrow conditions have been satisfied and funds of C\$20 million (prior to costs) will now be released**

Orocobre Limited (ASX:ORE) (the Company or Orocobre) is pleased to announce that the Toronto Stock Exchange (TSX) has conditionally approved the Company's ordinary shares for listing on the TSX. Orocobre shares will trade under the TSX symbol 'ORL'.

The TSX approval is subject to the completion of some final procedural and administrative matters. Orocobre expects that its ordinary shares will be admitted for trading on the TSX on or about June 15, 2010.

On 1 April 2010, Orocobre announced the successful placement of 10 million subscription receipts (Subscription Receipts) at an issue price of C\$2.00 per Subscription Receipt, raising total proceeds of C\$20 million (Proceeds) prior to costs.

Orocobre is pleased to announce today the completion of the prospectus qualification for the distribution of the 10 million ordinary shares of the Company issuable upon conversion of the Subscription Receipts. These ordinary shares in the Company will

now be issued with no further action required, or further consideration payable, by the Subscription Receipt holders.

The Proceeds less the agents' commission and reimbursable expenses in respect of the Subscription Receipt offering will now be released to the Company.

Orocobre will remain listed on the Australian Securities Exchange and the Company's head office will continue to be located in Australia.

Orocobre Managing Director Richard Seville said that the Company was very pleased that Orocobre's shares will soon be listed for trading on the TSX.

"Listing on the TSX will offer significant benefits to Orocobre shareholders such as increased exposure to the global mining investment community, access to capital and enhanced liquidity," Mr Seville said.

"The TSX is one of the world's pre-eminent exchanges for mineral resources companies and the strong initial response that we have received from Canadian investors has been particularly pleasing.

"We expect all our shareholders, in both Australia and Canada, will benefit from the increased global investor interest and liquidity over the long term."

Paul Crawford  
Company Secretary

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## **About Orocobre Limited**

Orocobre Limited is listed on the Australian Securities Exchange (ASX:ORE) and is the leading lithium-potash developer in the lithium and potassium rich Puna Lithium Province of Argentina.

For further information, please visit [www.orocobre.com](http://www.orocobre.com).

*This new release contains forward-looking information within the meaning of applicable Canadian securities legislation. Specifically, this press release contains forward-looking statements relating to the use of proceeds of the offering. The forward looking statements are based on certain key expectations and assumptions made by Orocobre, including assumptions concerning the timing of development, construction, and production from the Salar de Olaroz project, which expectations and assumptions management of Orocobre believes to be reasonable at this time. Although Orocobre believes that the expectations and assumptions on which such forward –looking statements are based are reasonable as of the date of this news release, undue reliance should not be placed on the forward – looking statements and information, as Orocobre can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their nature they involve inherent risks and uncertainties. The intended use of the proceeds of the offering by Orocobre may change if the board of directors of Orocobre determines that it would be in the best interests of Orocobre to apply the proceeds of the offering for some other purpose. The forward-looking statements contained in this news release are made as of the date hereof and Orocobre undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws*