

18 March 2010

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ASX ANNOUNCEMENT

- **Marketing successfully completed for C\$20 Million Canadian Equity Offering**
- **Offering to consist of 10,000,000 Subscription Receipts at a price of C\$2.00 (AU\$2.15) per Subscription Receipt**
- **Precursor to Dual Listing on Toronto Stock Exchange**

The Directors of Orocobre Limited (ASX: ORE) (“**Orocobre**” or the “**Company**”) are pleased to announce that the Company has successfully completed marketing of its previously announced C\$20 million (AU\$21.44 million) Canadian offering of subscription receipts (“**Subscription Receipts**”). The offering will consist of 10,000,000 Subscription Receipts to be issued at a price of C\$2.00 (AU\$2.15) per Subscription Receipt.

Completion of the offering is subject to execution of subscription agreements by investors and receipt by the Company of subscription moneys. Both of these events are expected to occur on or about 31 March 2010.

Following the sale of the Subscription Receipts, the Company will use commercially reasonable efforts to qualify the ordinary shares issuable upon the conversion of the Subscription Receipts by filing a prospectus (the “**Prospectus**”) in each of the provinces of Canada in which purchasers of the Subscription Receipts reside and to obtain a final receipt and to list the Company’s ordinary shares on the Toronto Stock Exchange (the “**TSX Listing**”). Approval of the TSX Listing will be subject to the Company meeting all applicable TSX listing criteria.

The proceeds of the Offering will be held in escrow pending the issue of a final receipt for the Prospectus and the completion of the TSX Listing (the “**Escrow Release Conditions**”). If the Escrow Release Conditions are satisfied the Subscription Receipts will be converted into an equivalent number of ordinary shares in the Company.

For further information concerning the Company's Canadian equity offering and the TSX listing process, please refer to the Company's ASX announcement of 8 March 2010.

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About Orocobre Limited

Orocobre Limited is an Australian (ASX) Listed Company with interests in lithium-potash prospects in Argentina. Orocobre is the leading lithium-potash resource developer in the lithium and potash rich Puna Lithium Province of Argentina.

For further information, please visit www.orocobre.com.au.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.