

January 20, 2010

 **TOYOTA TSUSHO CORPORATION**

Participation in the Lithium Resource Development Project of Salar de Olaroz, Argentina

~Agreement to carry out feasibility study with Orocobre Ltd. ~

Toyota Tsusho Corporation, (TTC), headquartered in Nagoya and Orocobre Ltd. (Orocobre), headquartered in Brisbane, have signed a contract on January 19, 2010 to jointly carry out a feasibility study for the development of lithium resources in Salar de Olaroz in Argentina.

In collaboration with Japan Oil, Gas, Minerals and Energy Corporation (“JOGMEC”), TTC has investigated the potential of rare metal resources including lithium all over the world in order to secure a stable supply of lithium, since the demand for lithium will greatly increase in line with the widespread use of hybrid electric cars in the future.

As a result of the investigation, TTC concluded that Salar de Olaroz, located in the Puna area in northwestern Argentina, is a very promising asset because of the high lithium and low magnesium content in the brine, and the locations’ excellent infrastructure, with paved roads and access to a gas pipeline. TTC decided to start the feasibility study jointly with Orocobre Ltd., which has a mining interest in Salar de Olaroz.

It is scheduled to establish a Joint Venture based on the result of the feasibility study and to start production in 2012. This Joint Venture is aiming to produce 15,000tons of lithium carbonate and 36,000tons of potassium chloride in 2014. TTC is planning to cover the total lithium supply chain and this project is the first step in the upstream process as a resource development.

This release will be distributed at the same time to the *Boeki* Press Club and the *Chubu Keizai* Press Club.

For further information regarding this release, contact:

Toyota Tsusho Corporation Corporate Communications Group
(Nagoya) +81-(0)52-584-5011 (Attn: Konishi, Mitsuura)

[Reference]

(Information about Orocobre Ltd)

Name of the company : Orocobre Limited

Address : Level 1, 349 Coronation Drive Brisbane QLD 4064

Established: 2005

Capital: 75million USD

Representative: Richard Seville, CEO

Activities: Natural Resource Development
(Lithium in Salars in Argentina)

(Map of Olaroz)

Olaroz Lithium Project Map



Olaroz Lithium Project Map

