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Iofina plc
("Iofina" or the "Company")
(LSE AIM: IOF)

Construction of IO#7 to Expand Iodine Production

Iofina, specialists in the exploration and production of iodine and halogen based specialty chemical derivatives, today provides an update to the market regarding the replacement of its IO#3 plant at a superior production site.

In the Company's recent H1 2017 update, released on 14 July 2017, it was announced that IO#3, its highest per kilo iodine production cost plant, would be reutilised. The Board is pleased to confirm that it has completed the necessary items to begin to replace this plant at a new location. This newest IOsorb® plant location will be called 'IO#7' and is located in the core area of the Company's current Oklahoma operations.

The Company expects IO#7 to have similar production capabilities and cost structure to Iofina's current lowest per kilo production cost plant. The Company believes the construction and commissioning of IO#7 is in the best interest of its long term goals of increasing production of iodine while also reducing our overall cost to produce iodine. The Company is likely to draw on its Term Loan Facility to fund this project.

The Company expects to begin construction immediately and will update the market as construction progresses. Completion is expected in four to five months. Iofina projects that IO#7, once fully operational, is expected to contribute more than a 40% increase in annual iodine production for the Company, along with a significant reduction in overall per kilo cost of production.

Commenting, President and CEO Dr. Tom Becker, stated:

"The Board is excited to announce the start of construction of IO#7, utilising some of IO#3's resources, so helping to reduce the overall cost of IO#7. This new plant is the beginning of the next stage of management's vision of prudent expansion and continued reductions in the cost of iodine production. We are committed to controlling costs for the creation of IO#7. We look forward to periodically updating the market on the progress of IO#7."

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About Iofina:

Iofina specialises in the exploration and production of iodine, halogen based specialty chemical derivatives and produced water. Iofina's business strategy is to identify, develop, build, own and operate iodine extraction plants currently focused in North America based on Iofina's WET® IOsorb® technology. Iofina has operations in the United States, specifically in Montana, Kentucky and Oklahoma. It has complete vertical integration from the production of iodine in the field to the manufacture of the chemical end-products derived from iodine to the consumer and the recycling of iodine using iodinated side-streams from waste chemical processes. Iofina utilises its portfolio of patented and patent pending technology, proprietary methods and trademarks throughout all business lines.

www.iofina.com