



4 June 2010

**Iofina plc**  
**("Iofina" or "the Company")**

**Iofina Reports Audited Full Year Financials**

The directors of Iofina are pleased to announce its preliminary results for the year ended 31 December 2009.

**Highlights:**

- Iofina Chemicals remained profitable despite the challenges faced in repositioning the Chemical business and the economic slowdown. Year-to-date (YTD) sales at Iofina Chemical to April 2010 at £3.6 million (\$5.6 million USD) comfortably exceeded our budget of £3 million (\$4.6 million USD), which is the highest in Company history.
- Additional c.230,000 acres acquired within the Atlantis Prospect, which includes 17 shut-in wells
- Purchase of H&S Chemical providing complete vertical integration into the iodine chemical derivatives market, for a total consideration of \$8.5 million
- Successful fundraising in February 2009, raising £5 million to fund development of Iofina Chemicals into the higher margin iodine derivatives market
- Net cash position of £6.6m at year end sufficient to complete the development of the Atlantis Field, lifting capacity of the brine and iodine extraction facility to handle up to 30,000 bwpd, including the implementation of the mid-stream business, which should take Iofina into cash generation from iodine production
- Strengthened management with Lance Baller as CEO of the Group, Dr. Tom Becker as President of Iofina Chemical Inc, and Forest D Dorn as CEO and President of Iofina Natural Gas

**Commenting on the results, Dr. Chris Fay CBE, Non-Executive Chairman commented:**

"This past year has re-emphasized our commitment to becoming a leading brine and iodine producer. Our strong cash position and continued emphasis on expanding towards a complete vertical integration business model show our continued commitment towards this goal. The processing and production

capacity at the Atlantis project continues to increase. The key acquisition of H&S Chemical (renamed Iofina Chemical) in July 2009 serves to further enhance our capabilities.

With a strong management team in place, the Company is ready to transition from exploration and technology development towards production, contract negotiations and cash generation. The third party contracts that have been signed since financial year end reaffirms this mid-stream strategy. Iofina is now firmly positioned to drive financial growth and increase shareholder value.”

Iofina announces that the annual report and accounts for the financial year ended 31 December 2009, have been posted to shareholders today.

Copies of the report and accounts and the Notice of AGM are available from the Company's registered office at 82 St. John Street, London EC1M 4JN and on the Company's website: [www.iofina.com](http://www.iofina.com).

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