



19 June 2013

**Iofina plc**  
("Iofina" or the "Group")  
(LSE AIM: IOF)

## **AGM Statement**

Iofina, specialists in the exploration and production of iodine, with vertical integration into specialty chemical iodine derivatives, will be holding its Annual General Meeting ("AGM") later today. At the AGM, Executive Chairman, Dr Chris Fay, will provide the following update on activities since the publication of the Group's audited Final Results for the year ended 31 December 2012:

**"I am pleased to report on a highly active five months in the new financial year, a period which saw the Group successfully raise \$15 million with the issuance of a two year convertible bond at a 6.5% annual interest rate, enabling a faster roll-out of additional Group production facilities.**

**IOsorb™ production plants IO#1 and IO#2 continue to perform to a high technical level. Continued optimisation of the plant configurations and processes has been successfully undertaken for varying brine conditions, further substantiating the success of the Wellhead Extraction Technology® (WET®) with IOsorb™ iodine production.**

**Production outages are still occurring due to power failures at the brine producers' facilities and extreme weather (such as tornadoes in Oklahoma and 30cm of rainfall in a day, as recently as 15 June 2013). In Oklahoma an extensive drilling programme is being undertaken in close proximity to IOsorb™ IO#2, further restricting brine flow due to temporary closure of producing wells. Production in Q2 2013 is expected to average 700 kilograms per day, with increased production expected from both full flow and additional brine volumes post the drilling campaign.**

**In Oklahoma site construction on IOsorb™ IO#3 has commenced and will be completed in Q3 2013, with IOsorb™ IO#4 scheduled for completion circa 30 days after IOsorb™ IO#3. Lessons learnt from IOsorb™ plants IO#1 and IO#2 have been incorporated into the design, providing the Group with a standardised plant process and construction. Operators for the new plants have been largely recruited and are currently being trained on the existing facilities.**

**Bids for IOsorb™ plants IO#5 and IO#6 fabrication are being reviewed, with completion scheduled for Q4 2013.**

**In addition to working up the design for the Group's mobile plants, a review is being undertaken on the potential of utilising larger units, capable of handling up to 50,000 barrels bbls per day of brine at temperatures in excess of 100 degrees Fahrenheit. For the mobile units, the Group has identified new sites which have hyper iodine content but low brine volumes.**

**Iofina's amended Montana water permit for 80,000 bbls per day remains under review by the Authorities. As part of the Group's application, Iofina has secured land for the first pumping**

station and for the location of the water depot. The feasibility of a water permit in North Dakota, where the water market is more competitive, is being revisited.

**The chemicals business continues to trade in line with expectations."**

The AGM will be held today at the Grange City Hotel, 8-14 Cooper's Row, London EC3N 2BQ at 10:30 a.m.

For further information, please contact:

<p>Dr. Chris Fay, Executive Chairman <b>lofina plc</b> Tel: +44(0)20 3006 3135 <a href="http://www.iofina.com">www.iofina.com</a></p>	<p>Ben Colegrave/Chris Sim/Neil Elliot <b>Investec</b> Tel: +44(0)20 7597 5970</p>
<p>Dominic Barretto/Anna Legge <b>Yellow Jersey PR Limited</b> Tel: +44(0) 7768 537 739</p>	