



3 April 2017

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

### **Production update**

Iofina, specialists in the exploration and production of iodine and iodine specialty chemical derivatives, today provides an update to the market regarding its current iodine production and outlook.

Recently the Company was notified that the injection volumes at the Salt Water Disposal Well ("SWD") operated by our partner at the site of IOsorb<sup>®</sup> plant IO#3 will be reduced. This will impact the availability of brine to our IO#3 plant. In response to this issue, Iofina is working with our partner to investigate alternative brine supply opportunities at this location. In addition to alternative brine delivery options at the existing location, the Company is also analysing reutilization of IO#3 resources at new sites within our core iodine production area. Iofina's exploration program has researched several potential sites that the Company believes will deliver iodine rich brine streams.

IO#3 in 2017 has been our lowest iodine producing IOsorb<sup>®</sup> plant with relatively high production cost. Location of these resources at one of the new sites the Company is investigating would be expected to significantly increase iodine production and lower our per kilo cost.

After reassessing the currently anticipated 2017 performance of all our plants, the Company has concluded that the reduction of brine at IO#3 will have only a small impact on the Company's forecast production. Accordingly, the Company now expects to produce between 215-230 MT of crystalline iodine in H1 2017. Additionally, the Company anticipates that this reduction in available brine will have little impact on the Company's planned net cashflow. Iofina will update the market accordingly once we have analysed options and finalized plans for utilization of IO#3.

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

**"The reduction in available brine at IO#3 is likely to provide opportunities for us to source an alternative brine supply at the current location or it will accelerate our plans for a new iodine production location. Execution of plans to produce iodine at a new location would lead to increased iodine output rates versus the Company's production rate at the end of 2016, and reduce the Company's overall iodine production costs. We look forward to updating the market once plans are finalised."**

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**About Iofina:**

Iofina specialises in the exploration and production of iodine, iodine 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](http://www.iofina.com)