



7 March 2014

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

Amendment to the terms of US \$15 million Convertible Bond

Iofina, specialists in the exploration and production of iodine and iodine specialty chemical derivatives, is pleased to announce the amendment of the terms of the outstanding \$15,000,000 convertible bond (the "Bond") with Stena Investment S.à.r.l. ("Stena"). The redemption date has been extended by two years to 15 May 2017 (the "Maturity Date"). The coupon on the Bond has been reduced to 6.0% per annum from 6.5%. The terms of conversion have been modified such that Stena may convert at any time upon 28 days' notice to Iofina at a conversion price of \$1.67. Based upon an exchange rate of £ 1.00 to \$1.67, the conversion price represents a 27% premium over the closing price of Iofina shares at that time.

Based on the issue size of \$15,000,000, the Ordinary Shares to be issued on conversion of the Bond would represent approximately [8,982,000] Ordinary Shares or 7.0% of the currently outstanding shares of the Company. If not converted or previously redeemed the Bond will be redeemed at par (together with accrued interest) on the Maturity Date. The Company has the right to redeem the Bond without incurring any early redemption penalty, subject to the conversion rights of Stena. The Bond can also be converted or redeemed by Stena in the event that the Company is subject to a full takeover or there is a transfer of a controlling interest in the Company (conferred by an aggregate 50% or more of the total voting rights attached to the issued share capital of the Company).

Commenting on today's news, Iofina's Chief Executive George Lantz commented:

"Iofina is pleased to enact these Bond modifications, which provide the Company with longer term financing and enhanced financial flexibility as it focuses on the build out and efficiencies of its production plants, increasing iodine derivative sales and securing customers for raw iodine product."

Related Party Transaction

As Stena is a Substantial Shareholder in the Company, pursuant to AIM Rule 13, the amendment to the terms of the Bond is a Related Party Transaction. The Company's board of directors (excluding Chris Fay, who is a non-executive director of Stena International S.à.r.l., an advisory board of the Stena Group of companies (the "Independent Board")) considers, having consulted with Iofina's Nominated Adviser, Numis Securities, that the amendment to the terms of the Bond are fair and reasonable insofar as the shareholders of Iofina are concerned.

For further information, please contact:

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About Iofina

Iofina specializes 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 iodine production operations in the United States, specifically in Texas, Montana, and Oklahoma. The Group 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 in Europe, North America and Asia. The Group utilizes its portfolio of patented and patent pending technology, proprietary methods and trademarks throughout all business lines.