



14 December 2015

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

Oklahoma Operations Update
Full year production up 75% year on year

Iofina, specialists in the exploration and production of iodine and iodine specialty chemical derivatives, notes the recent decline in the Company's share price and provides the following update on the Company's iodine production in the State of Oklahoma in order to reassure and update shareholders on the Company's current operations.

The Board confirms that, despite production levels being impacted by downtime due to its partners' work on the Salt Water Disposal ("SWD"), coupled with recent weather-related power outages, Iofina expects to meet its forecasts and produce between 276-286 metric tonnes ("MT") of crystalline iodine in H2 2015, resulting in full year production of 570 to 580 MT of crystalline iodine (2014: 328 MT), a like-for-like increase of 75%.

As reported on 23 November 2015, the Company informed the market of actions taken by the Oklahoma Corporation Commission ("OCC") with respect to curtailing some SWD Injection Wells in areas where larger magnitude seismic activity had recently occurred. Currently Iofina's two partners are disposing of in excess of 500,000 barrels of brine water per day ("bwpd") in the Mississippi Lime play. Iofina is currently processing near 100,000 bwpd. Thus, there is an abundant source of brine in the area of the Company's production. Although seismic activity continues in Oklahoma, resulting in the OCC issuing further restrictions for some SWDs located east of the Company's production area, the Board is pleased to report that this does not directly affect the SWDs at the sites of Iofina's IOsorb® plants.

Iofina's partners continue to expand operations in the Company's production area with relative downtime at plants IO#4 and IO#6 recently due to brine diversion for fracturing operations. Since the initial OCC restrictions, the Company has seen a decrease in brine available at IO#3 and IO#5. Although this is anticipated to continue in the near term, brine availability is expected to be only marginally down year-on-year.

The Company confirms that its other sites currently remain unaffected, but continues to consult with its partners about the possible effects of OCC restrictions. The Company expects the current reduction in injection volumes, if sustained, would result in 2016 full year production from its current plants being flat to 10% down year-on-year. The Company will update the market as this matter becomes clearer.

For the long term, Iofina is working closely with its partners to investigate other means to access brine water at its plants, which would avoid the need for direct association with particular SWDs. The Company has successfully piloted an alternative brine supply mechanism during a recent workover of one of its partner's SWDs this summer. Additionally, continued efficiencies in Iofina's process and reduction in Company costs of extraction will further mitigate the potential reduction in brine supply.

Commenting, President and CEO Tom Becker stated:

“I wish to reassure all shareholders that the Company has done all it can to mitigate further impact resulting from the seismic activity reported last month. It is encouraging that, despite this activity, the Company will achieve this year’s target production figure, which is itself up 75% year-on-year.

“While there is brine loss, our production levels are expected to be broadly flat in 2016. We continue to work closely with our partners, pending the outcome of discussions with the OCC to source alternative supplies. The Board acknowledges the disappointing decline in the share price but reaffirms that that the Company is operationally robust.”

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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 production 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 utilizes its portfolio of patented and patent pending technology, proprietary methods and trademarks throughout all business lines.

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