



11 April 2016

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

#### **Q1 MARKET UPDATE**

**124.6 metric tonnes of iodine produced from five IOsorb® plants**  
**Production target of 250-270 metric tonnes of iodine in H1 2016**

Iofina, specialists in the exploration and production of iodine and iodine specialty chemical derivatives, today provides an update to the market regarding iodine production in the first quarter of 2016.

Iofina produced a total of 124.6 metric tonnes ("MT") of crystalline iodine in Q1 2016 from its five IOsorb® plants. This compares to 127.9MT of crystalline iodine produced from six plants in Q1 2015 of which over 5.5MT was produced at the now closed IOsorb® IO#1 plant. The net iodine production in Q1 from the Company's Oklahoma operations increased year on year. The Board reaffirms its production target of 250-270MT of crystalline iodine in H1 2016.

Historically, Iofina's iodine production during the winter months is generally more challenging due to downtime driven by temperature and weather related issues. Additionally, and since the Company's 18 January 2016 RNS, the Oklahoma Corporation Commission ("OCC") has implemented additional plans to reduce produced brine volumes injected into the Arbuckle geologic formation in response to seismic activity in an approximately 10000 sq. mile area of North West and central Oklahoma.

The Board is pleased to report that Iofina and its partners have been working cooperatively to ensure that the Company's IOsorb® plants, at a minimum, maintain current levels of brine processing and ideally expand volumes to some of our plants. These plans can vary per IOsorb® plant, but generally entail being less associated with a particular Salt Water Disposal injection well ("SWD"), and more so being tied into the producer's main brine pipeline network. The tie in work is anticipated to commence shortly at two of the Company's IOsorb® plants and should require minimal capital expenditure. Even with the OCC restrictions and a slowdown of new well drilling rates in Iofina's core area, there remains an abundance of brine for the Company's current plants and potential future sites. The Company has continued to implement strategies to trim iodine production costs.

In Q1 2016, iodine pricing for large volume users of iodine slipped below US\$25/kg. Whilst not definitive, the Board has seen recent signs of price stabilisation across the global iodine market. Some indicators to this price indication are supply/demand equilibrium for iodine in conjunction with the recent weakening of the US Dollar versus the Japanese Yen and Chilean Peso. The Company sees less downside risk for iodine prices in the near term.

During Q1, Iofina had a hearing with respect to the Company's requested judicial review of the Atlantis Water Solution's water permit. The Company expects to receive a ruling late in Q2 of 2016 for this non-core project.

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

**“I am pleased by our response to the challenges faced in 2016. Iofina produced more iodine from its Oklahoma operations at a significantly lower cost than the same period in 2015 and is on target to reach H1 production goals.**

**“The actions the Board is taking, in conjunction with the Company’s producing partners, to mitigate future risk and ensure brine supply remain encouraging. We have been pleased with the continued sales of produced iodine to the global market. The Board continues to actively execute its business plan whilst managing the debt position in the current challenging commodities market. ”**

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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 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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