



13<sup>th</sup> January 2009

**Iofina plc**

**Directorate Change**

Iofina is pleased to announce that with immediate effect Dr Chris Fay CBE has been appointed Non Executive Chairman. Dr Chris Fay has been a Non-Executive Director of Iofina since the Company's Admission to AIM in May 2008.

Dr Chris Fay brings a wealth of experience to the Iofina team, having been former Chairman and Chief Executive of Shell U.K. Limited and Non-Executive Chairman of Expro International. He was Chairman of Expro from 1999 until it was sold in 2008 for £1.6bn. His other non executive directorships currently include Anglo American plc (LSE: AAL).

Jeff Ploen becomes Non Executive Deputy Chairman.

Dr David Schneider, Chief Executive Officer, commented:

“As Iofina develops from an explorer of gas and iodine assets into a producer, it will be important to continue to build and strengthen the management team and the Board. As such we are delighted that Chris will be increasing his time commitment to the Company bringing significant experience in both operations as well as capital markets.”

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**About Iofina**

Iofina is involved in the exploration and production of both iodine and natural gas which have been discovered on acreages which the Company holds. The presence of both iodine and natural gas allows the Group to generate dual revenue streams over a single cost structure. The dual revenue approach has worked successfully in the Mobarra field in Japan which has been producing iodine and natural gas for over the past 50 years. Iodine is a rare element that is only produced in

a few countries in the world with over 79 per cent. coming from Chile (58 per cent.) and Japan (21 per cent.). This has resulted in the US and Western Europe becoming major net importers to meet growing demands from pharmaceutical and industrial manufacturers. Iodine demand is growing at 6.6 per cent. per annum driven by a combination of increased usage in a wide variety of sectors from pharmaceutical manufacturing, LCD screen manufacturing, medical imaging, cosmetics, biocides in paints and pesticides, as well as the emergence of new uses for iodine and greater consumption from developing countries such as India and China. The Group's proprietary Wellhead Extraction Technology® method will allow low cost production metrics and high operational efficiencies compared to other large iodine/gas fields in Mobara, Japan and Oklahoma, USA. Iofina owns a thirteen mile pipeline that ultimately links to the TransCanada pipeline. Iofina currently has leased over 60,000 net acres in the Atlantis Prospect and approximately 30,000 net acres in its Triton Prospect. MHA Petroleum Consultants, Inc., the Competent Person, estimates that as of 1 February 2008 and, based on Iofina's core c.28,000 acres at that time in the Atlantis Prospect, Iofina has 100.6 million kg of iodine in place and has 155.6Bcf of natural gas in place, making the Atlantis Prospect the largest known iodine resource in North America. The directors of the Company believe that Iofina's low cost development strategy and its dual revenue streams are expected to provide both excellent margins and reduced revenue volatility since the two product streams are unrelated relative to their respective markets.

Iofina is traded on the London Stock Exchange's AIM Market under the ticker: IOF.

[www.iofina.com](http://www.iofina.com)

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