

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.



17 January 2022

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

Market Update

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today provides a brief update to the market regarding its activities during the fourth quarter of 2021 ("Q4" or the "Period").

As highlighted in Iofina's update on 29 December 2021, demand for the Company's iodine and iodine derivatives is strong whilst the iodine spot price has climbed to \$50/Kg, a 25% increase on where it stood in October 2021. The Board expects to see these positive trends continue through H1 2022.

During H2 2021, the Company produced 268.8 metric tonnes ("MT") of crystalline iodine from its five operating IOsorb® plants in Oklahoma, meeting its production target of 260-275MT for the half year. The production figure for the year totalled 518.2MT. IOsorb® plant efficiencies remain strong, however as stated in our 2021 interim report, two plants continue to receive lower brine volumes compared to pre-pandemic levels, due to less reinvestment by our partner in their oil operations. Iofina is aware of future increased spending on oil production wells by our partner as oil prices continue to be robust. The Company has a forecasted production figure of 225-240MT for H1 2022.

Further progress has been made towards finalising an agreement for the construction of IO#9. The Company has begun to order long lead time items to minimise the total construction time for the plant and expects to provide further news in the coming weeks.

Commenting, President and CEO of Iofina Dr. Tom Becker, stated: *"As highlighted in our last update, with production stabilised, our specialty chemical business performing well, and the iodine market fundamentals turning increasingly favourable, the outlook for 2022 is certainly encouraging. We have taken further steps forward to finalising an agreement with a new brine partner and expect to have this completed soon, with our plant construction team ready to start immediately."*

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About Iofina:

Iofina plc (AIM: IOF) is a vertically integrated Company that specialises in the production of Iodine and the manufacturing of specialty chemical products. Iofina is the second largest producer of iodine in North America and operates the manufacturing entities Iofina Resources and Iofina Chemical.

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Iofina Resources

Iofina Resources develops, builds, owns and operates iodine extraction plants using Iofina's WET® IOsorb® technology. Iofina currently operates five producing IOsorb® plants in Oklahoma and is consistently using technology and innovation to improve and expand its operations.

Iofina Chemical

Iofina Chemical has manufactured high quality halogen speciality chemicals derived from raw iodine, as well as non-iodine based products for over 37 years.

www.iofina.com