



29 December 2021

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

Business Update

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today provides the market with the following end of year update.

Iofina is pleased to report that it will meet its H2 2021 crystalline iodine production target of 260-275 metric tonnes ("MT"), which was projected at the half year. The Company will provide further details in an update in January 2022 once numbers are finalised.

Additionally, the Company highlights that the demand for iodine and iodine derivatives remains strong. In recent weeks the iodine spot price has continued to climb and has reached \$50/kg, up 25% since Iofina's Q3 update in October 2021. In light of what are proving to be robust market trends, the Directors expect the current pricing levels to be maintained into H1 2022.

Lastly, completion of the agreement with brine partners ahead of the development of IO#9 has progressed since the Q3 update, but the latest Covid-19 spike has caused the process to slow, pushing the timeline for the execution of an agreement into Q1 2022. Construction planning is well advanced in order to be ready to begin construction as quickly as possible once an agreement is signed. Despite the delay, the Directors expect the new plant to contribute to Iofina's iodine production in Q3 2022.

Commenting on the update, President and CEO of Iofina Dr. Tom Becker, said: *"Whilst the recent spike in Covid-19 has slowed the IO#9 process, we expect to now finalise an agreement in early Q1 2022. We are advanced with our construction planning, so will hit the ground running once we have access to the new site.*

"Importantly, market trends remain firmly in our favour, with demand for iodine and related products strong and the iodine spot price now reaching \$50/kg. The Directors believe that the outlook moving into 2022 is certainly encouraging."

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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.

LEI: 213800QDMFYVRJYYTQ84

ISIN: GB00B2QL5C79

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