



18 September 2019

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

Terms for IO#8 Finalised; Construction commences with immediate effect

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, is pleased to announce the completion of terms to begin construction of the Company's newest iodine plant, IO#8, in western Oklahoma.

Continuing in-line with Iofina's growth strategy, the Company has completed an agreement with a new brine supply partner for the location of IO#8 and construction of this new plant is set to commence immediately. The Group's recent fundraise has provided the necessary resources to accomplish this new phase of increased iodine production for the Company and the approximate \$3m capital cost of the new plant will be paid from the fundraise proceeds.

IO#8, will be a brand new IOsorb® plant and will contribute to the Company's production of iodine in H1 2020. Whilst this new location in Oklahoma is further away from the Company's current core area, it is in an area of active oil and gas development and thus growing brine supply and the Company is likely to consider this area for future IOsorb® plants. The timeline for construction is anticipated to be about 6-7 months and the Company will update the market on the progress of construction of IO#8.

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

"The Board is delighted to announce the finalisation of terms for Iofina's newest iodine production plant, IO#8. With the support of our new brine supply partner, the Company will begin construction immediately. The new plant will be brought online in the first half of 2020, with the Company benefitting from increased iodine production rates thereafter."

"The construction of IO#8 demonstrates that we are continuing to execute on our growth plans in an expanding iodine market. Through IO#8 we now have active working agreements with three different brine suppliers. It is encouraging to report that companies in the oil and gas industry are finding value in partnering with Iofina and utilising our IOsorb® technology to remove iodine from their brine stream. We look forward to updating the market on the progress of IO#8 in due course."

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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. As the second largest producer of iodine in North America, it comprises three entities; Iofina Resources, Iofina Chemical and IofinaEX.

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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 four 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 35 years.

IofinaEX

Iofina's newest subsidiary, IofinaEX, is now fully licensed to process hemp in the state of Kentucky and the Directors are committed to exploring the isolation of specialty chemical products from hemp, a rapidly expanding market.

www.iofina.com

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