



14 April 2010

Iofina plc
("Iofina" or "the Company")

Third Party Iodine Extraction and Collection Agreement Signed

Iofina PLC (LSE AIM: IOF) is pleased to announce that its subsidiary, Iofina Natural Gas, Inc., has reached an agreement with Warren E&P, Inc., a subsidiary of Warren Resources, Inc. (NASDAQ: WRES) ("Warren") to recover iodine from the Wilmington Townlot Unit located in the Los Angeles basin of southern California, the third largest oilfield in the United States.

Warren currently produces approximately 30,000 barrels per day (bpd) of iodine rich brine water from its operations at the Wilmington Townlot Unit in Wilmington, CA. The brine has iodine concentrations exceeding 90 parts per million ("ppm").

The ability of Iofina's WET® technology to quickly deploy to any location and adapt to variations in brine water streams will allow for the commencement of iodine recovery within the next 45 days. This is the most significant brine stream the Company has secured so far in California with respect to volume, concentration of iodine, and quality of brine water.

In addition to the ongoing development of our Atlantis property, which remains a core focus for the group, Iofina continues to focus on expanding its third party brine operations. The Company is in regular contact with a number of operators in order to receive brine samples and perform full testing to enable us to calculate production costs and potential yields. In the US alone Iofina has already identified several hundred operations that have tested over 50 ppm of iodine, with a number reaching up to 2000 ppm of iodine. It is encouraging that many of these brine streams have significantly higher volumes than anticipated and, in addition, many are being found in new geological formations that were not previously known to contain high concentrations of iodine.

Further to our previous announcement dated March 22, 2010, Iofina is pleased to provide an update regarding the third party Iodine Extraction and Collection Agreement with The Termo Company. Field technology staffs are currently being trained and the extraction will commence the week of 19th April 2010.

Lance Baller, Iofina plc's CEO and President commented:

"This agreement represents the achievement of a key milestone for Iofina. We are excited to be working with Warren, a company with an impressive production and growth track record. The brine stream at Wilmington contains high concentrations of iodine and, while the volume of brine being produced there is already significant, that volume is expected to increase in the

months ahead. We maintain tightly focused on securing additional third party brine stream deals and look forward to providing further updates for investors when appropriate.”

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About Iofina

Iofina is involved in the exploration and production of both iodine and natural gas with complete vertical integration into the specialty chemical iodine derivatives business. It also provides third party brine stream operators with a turnkey fee based solution to extract iodine. The presence of both iodine and natural gas has been discovered on acreages which the Company holds through its wholly owned subsidiary Iofina Natural Gas, Inc. The presence of both iodine and natural gas allows the Group to generate dual revenue streams over a single cost structure.

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

www.iofina.com

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