



14 October 2019

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

Q3 2019 Update

IO#8 under construction, iodine prices continue to rise, strong production levels

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today provides an update to the market regarding its activities during the third quarter ("Q3" or the "Period") of 2019.

During the Period, the Company produced 167.3 metric tonnes ("MT") of crystalline iodine from its four operating IOsorb® plants in Oklahoma. This level of production is reflective of the consistent and strong operations of Iofina's four IOsorb® plants. The Company fully expects to meet or exceed its H2 2019 production target range of 305-325MT and to produce a record level of crystalline iodine for the full year. The Company has produced 454MT of crystalline iodine in the nine months to 30 September 2019, which is a record level of production through the first three quarters of a year.

Iodine prices have continued to move upwards, with global supplies remaining tight and demand growing. The spot price at the end of Q3 2019 was generally above \$32/kg and the Company anticipates a further price rise in Q4 2019. Iofina Chemical's product sales remain robust and in line with the Company's expectations with margins benefiting from the iodine spot price increasing.

On 18 September 2019 the Company announced the achievement of a significant milestone with the signing of an agreement with a new brine supplier for a new IOsorb® plant IO#8. Construction of this plant has commenced and will utilise the new funds raised in June 2019. Construction time is on track to be six to seven months and IO#8 is expected to contribute to H1 2020 production.

Iofina's newest specialty chemical division, IofinaEX, continues to progress. This Company, which specialises in hemp derived products such as CBD, continues to refine its process development work and develop its business plans in the USA and abroad.

Commenting, President and CEO Dr. Tom Becker, stated: *"The Company remains on track to achieve a record year of crystalline iodine production. Product sales are in line with our targets and we are further benefiting from the rising iodine spot price. Importantly, we are continuing to execute on our stated strategy of increasing production capacity, through the construction of IO#8, and expanding our specialty chemical business, all of which is putting Iofina in a stronger position for 2020 and beyond."*

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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.

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 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.