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

Q1 2018 Market Update
Production at Iofina's New IOsorb® Plant Ramps Up

Iofina, specialists in the exploration and production of iodine and halogen-based specialty chemical derivatives, today provides an update to the market regarding its activities in the first quarter ("Q1" or the "Period") of 2018, during which the new IO#7 plant began production of iodine.

In the Period Iofina produced 118.2 metric tonnes ("MT") of crystalline iodine from its operating Oklahoma based IOsorb® plants, which was in line with Q1 last year (2017: 118.7MT), when five plants were operating. Operations in January and February were impacted by extreme winter weather in Oklahoma and a greater diversion of brine flow, including at IO#5, than had been anticipated. Despite these headwinds, the Company achieved a similar Q1 output compared with the previous year despite not operating IOsorb® plants IO#3 and IO#5, demonstrating improved production efficiencies. Iodine production run-rate for the Group in March was significantly higher than in the first two months of the year.

During the Period, Iofina opened its important new IOsorb® plant, IO#7, which began to scale up operations in mid-February and is already contributing significant additional production at more than double the production rate of its predecessor, IO#3. The ramp-up at IO#7 has occurred broadly as expected as Iofina and its brine supply partner continue to work together to maximize brine input and iodine output. As IO#7 optimises its production, the Company expects overall total iodine production rates in Q2 2018 to also increase.

Whilst IO#3 has been successfully repurposed to IO#7, a similar determination on the future use of IO#5 is being reviewed. The Company is working with various brine suppliers towards the best utilisation of IO#5, which will either remain at its current location or be relocated to a different site in order to maximise production output while reducing production cost to be a lower quartile producer.

Demand for and sales of iodine and iodine based derivatives through Iofina Chemical were as anticipated for the Period. Additionally, Iofina Chemical has added additional chemical reactor capacity for iodide products to meet demands. Prices of iodine and iodine based compounds have risen slightly in the Period continuing their upward trend from 2017.

Commenting, President and CEO Dr. Tom Becker, stated:
''Despite the effects of the weather and brine supply, 2018 iodine production is off to a solid start with the opening of IO#7 midway through the quarter, which is expected to increase output and reduce iodine production costs in Q2 2018. Importantly, commencement of production at IO#7 started on time and management expects output from the plant to increase during the year as it moves to full optimisation. Management continues to review the strategy for IO#5 in order to optimise production from this plant.

“The trend of iodine prices continues to move upward and is an additional benefit for Iofina as it moves forward and executes its growth strategy to increase iodine output whilst lowering production costs”.

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About Iofina:

Iofina specialises in the exploration and production of iodine, halogen based specialty chemical derivatives and produced water. Iofina's business strategy is to identify, develop, build, own and operate iodine extraction plants currently focused in North America, based on Iofina's WET® IOsorb® technology. Iofina has production operations in the United States, specifically in Kentucky and Oklahoma. It is a vertically integrated company, covering the process from the production of iodine in the field, to the manufacture of the chemical end-products derived from iodine, supplying them to the consumer, and the recycling of iodine using iodinated side-streams from waste chemical processes. Iofina utilises its portfolio of patented and patent-pending technology, and proprietary methods and trademarks throughout all business lines.

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