



27 September 2024

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

IO#11 Signed Agreement for New Plant

Iofina plc (AIM: IOF), specialists in the exploration and production of iodine and manufacturers of specialty chemical products, is pleased to announce that an agreement has been signed for IO#11. Working with an existing brine water supply partner, the plant will be situated in Iofina's newest core area of brine water production, near IO#9 and IO#10. The plant is expected to become operational in 2025.

This region of Western Oklahoma is an area of significant oil and gas development, with an established brine supply. The Board believes the site is an excellent location for the new plant, which will deploy IOsorb® technology to isolate iodine from the iodine-rich brine stream.

The Company is already working with its partner on the design elements to maximise iodine production at the IO#11 site. The final expected capacities and plant costs will be shared in due course. The new plant will be financed through the Company's cash facilities, with an option to utilise the Company's loan facilities. The Board expects the initial work of IO#11 to commence in Q4 2024. A more specific timeline will be shared with the market as construction develops.

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

"We are pleased to announce that an agreement has been signed with our chosen brine water partner for our next plant, IO#11 in our newest core area in Oklahoma. This continues our recent track record over the past three years of increased growth rates in iodine production, as we believe this is the optimal strategy to help drive long-term value for the Company and its shareholders."

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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.

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Iofina Resources

Iofina Resources develops, builds, owns, and operates iodine extraction plants using Iofina's WET® IOsorb® technology. Iofina operates seven commissioning IOsorb® plants in Oklahoma and consistently uses 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. Iofina Chemical celebrated its 40th anniversary in 2023 as a preeminent halogen-based specialty chemicals company.

www.iofina.com