



18 October 2024

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

Q3 2024 Update

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today provides a brief update to the market regarding its activities during Q3 2024 (the "Period").

Iofina Resources produced 163.9 metric tonnes (MT) of crystalline iodide during Q3 2024 (Q3 2023: 156.9 MT) from its six IOsorb® plants in western Oklahoma. Our seventh operating plant, IO#10, began concentrating iodide towards the end of the Period and is now producing crystalline iodine. As total production ramps up in Q4 2024, as it stands, second-half production remains on track to achieve within the forecast range of 355-380 MT.

Iodine demand remains high, with the average H2 2024 iodine sales prices for crystalline iodine currently higher than the average in the first half of the year (H1 2024: \$66.84/kg 100% basis). This trend is expected to continue into 2025 as the demand for iodine is expected to exceed supply in the medium term.

The Company's plants continue to perform well. Iofina continues to work with our partners regarding brine flow supply to each plant and has recently seen supply increase at two of our plants late in the Period.

Looking ahead, the announcement of IO#11 in the Period with an existing partner further demonstrates the Company's execution of its accelerated growth strategy. IO#11 will commence construction in Q4 2024, and developments will be disclosed as it progresses. Plans for further plants beyond IO#11 are already underway and those discussions will be relayed to the market in due course.

President and CEO, Dr. Tom Becker, stated:

"The Group has delivered an excellent performance in the Period, with major milestones achieved. Not only did we commission IO#10, but by utilising a strong relationship with one of our existing brine suppliers, we managed to finalise an agreement for IO#11."

"We continue to execute our business plan of prudent but accelerated growth of our iodine production. Additionally, our restructured and favourable loan terms have enabled us the flexibility to achieve faster growth."

"We expect to meet the crystalline iodine production range of 355-380 MT for H2 2024. The Company continues to experience strong sales, driven by sustained demand and increasing iodine prices. We look forward to reporting on further progress in our Q4 2024 update."

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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 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