



17 April 2025

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

Q1 2025 Corporate Update
IO#11 on Track

Iofina plc, specialists in the exploration and production of iodine and manufacturers of specialty chemical products, today provides an update regarding its activities during Q1 2025 (the "Period").

In the Period, Iofina Resources produced 124.1 metric tonnes ('MT') of crystalline iodine from its seven IOsorb® plants in western Oklahoma (Q1 2024: 123.7MT).

Whilst production during the winter months has always been lower due to the colder temperatures affecting the IOsorb® process, during January and February 2025, Oklahoma experienced extremely low temperatures that affected all our partners' hydrocarbon production operations. Consequently, this led to limited brine water at times being pumped to all our plants. Since early March, the situation has been improving, with the brine water flow to our operations increasing and approaching levels experienced in Q4 2024, but it has not completely recovered to those levels.

Given the lower-than-anticipated Q1 2025 production, the Company now expects total iodine production for H1 2025 to be closer to 300MT compared to the previously guided range of 320MT-355MT. The Company will provide a further update on Iofina Resources' production as part of its year-end 2024 financial reporting.

Prices and demand for raw iodine have remained strong, with the Company currently selling all crystalline iodine it is producing. The iodine spot price has been consistently above \$70/kg in the Period, which is higher than the H2 2024 average price, and the Company expects prices to remain at these levels throughout 2025.

The Company has continued to advance its new IOsorb® plant plans with IO#11 on track and progressing well. The initial foundation work for the site has been laid, with the infrastructure now set to be installed. All the major components have been ordered and many are already on site. The Company expects IO#11 to be running in Q3 2025. Positive commercial terms are under discussion on IO#12, whilst performing water chemistry evaluations on targeted areas. The Company is optimistic that IO#12 will be under construction by the end of 2025, with updates announced later in the year.

The Company has been closely monitoring the recent tariff impositions that might affect US domestic businesses, but it is pleased to report that there have been no material implications to Iofina so far.

The Company will publish its 2024 full-year financial results to the market in the coming weeks and hold its AGM in June 2025.

President and CEO, Dr. Tom Becker, commented:

“As a leading North American iodine producer, we were encouraged by the strength of both the iodine market and prices achieved in Q1 2025. Whilst the impact of the extreme winter weather has been frustrating, we continue to work closely with all our partners to adjust their water gathering systems to maximise brine water flow to our plants. All our plants are in good working order, and we remain optimistic for the rest of 2025 in terms of production, capitalising on the strong iodine market and switching on IO#11 as planned in Q3 2025.”

This announcement contains inside information for the purposes of article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

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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.

LEI: 213800QDMFYVRJYYTQ84

ISIN: GB00B2QL5C79

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