

Iofina PLC

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Iofina amends Montana water project application

Iodine specialist Iofina (LON:IOF) has amended its plans to take water for industrial use from its Atlantis project in eastern Montana .

The revised plan is to develop a water depot for 3,800 acre-feet per year based on customers' needs at the current planned location.

The original plan was for 10,000 acre feet per year (200,000 barrels of water per day), but after talks with the Water Resources Office in Montana Iofina decided to revise the plans to expedite the application process.

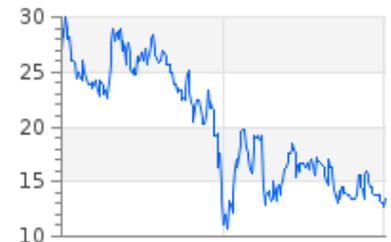
Iofina added it is acquiring additional strategically placed sites, based on demand and ease of transportation, for two additional depots that together with the initial depot will total over 10,000 acre-feet per year as planned.

It added that though its original application has been removed from the Water Resources Office's website, it has not been terminated and remains valid pending receipt of the amended application.

Price: 14

Market Cap: £26.86 m

1 Year Share Price Graph



September 2019 March 2020 September 2020

Share Information

Code: IOF

Listing: LSE

52 week High Low
31.6199 10.39

Sector: Oil & Gas

Website: www.iofina.com

Company Synopsis:

Iofina plc is involved in the exploration and production of iodine, iodine specialty chemical derivatives, produced water and natural gas. Iofina's business strategy is to identify, develop, build, own and operate iodine extraction plants currently focused in North America based on Iofina's Wellhead Extraction Technology® (WET®) IOsorb® technology.

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