

PRESS RELEASE

6 September 2018

Argo Blockchain PLC
(‘Argo’ or ‘the Company’)

Argo ramps up mining platform for mass roll-out of mining service

Argo, a UK-based provider of cryptocurrency mining services (LSE: ARB), is pleased to announce a major expansion of its mining capacity on a new technology platform to support the mass roll-out of its mining-as-a-service later this month.

The enlarged capacity will complement the Company’s existing infrastructure based on GPU systems and follows recent new advances in ASIC server technology which for the first time enables the mining of alt-currencies at scale.

The new hardware for this expansion is currently on order and expected to arrive shortly at the company’s two data centres in Quebec, Canada. Upon installation, it will boost Argo’s capacity to support 3,000 new subscribers, a more than seven-fold increase from its existing installed capability.

The Company will be one of the first mining-as-a-service (MaaS) companies in the world to deploy this new ASIC technology. The new platform will also offer Argo greater flexibility to introduce a wider choice of cryptocurrencies to subscribers in due course. The Company presently supports the mining of the following altcoins: Bitcoin Gold, Ethereum, Ethereum Classic and Zcash.

Other significant benefits of the new platform include:

- Highly efficient hashrate processing efficiency - up to 7x improvement over the best available GPU hardware
- Reduced capital expenditure, as more efficient processing requires less hardware
- Significantly lower electricity consumption and energy costs
- Potentially lower cash burn and improved cash-flow

Argo anticipates that the new platform will be installed and ready for the onboarding of new subscribers from late September, in line with the phased service roll-out plans set out in Argo’s IPO prospectus. The Company has a waiting list of more than 50,000 potential users who have registered on its website at present.

‘Recent advances in ASIC-based servers have dramatically improved the efficiency of mining alt-currencies with this technology, which has only become available in the past few weeks. This is

a potentially game-changing development and we want to be early movers in deploying this hardware to ensure that we provide the most up-to-date, efficient and competitive service for our customers as well as create long term value for our shareholders,' Mike Edwards, President and co-founder of Argo, said.

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Notes to Editors:

About ASICs :

An Application Specific Integrated Circuit (ASIC) is a type of semiconductor used in purpose-built computing hardware for the mining of cryptocurrencies, whereas Graphic Processing Unit (GPU) chips are repurposed for use in mining hardware. Until recently, ASIC-based hardware was only capable of mining a very limited number of cryptocurrencies, notably Bitcoin. Recent advances in ASIC architecture now allow an algorithm to be used for mining multiple altcoins delivering more choice for miners and improved efficiency.

About Us:

Argo Blockchain plc is a global data centre management business that provides a low-cost, flexible and user-friendly platform for the mining of leading cryptocurrencies. Argo's cloud-based Mining as a Service (MaaS) platform is available at scale on a monthly subscription. Our platform currently provides consumers without significant computing expertise or complex and expensive hardware with the opportunity to mine Bitcoin Gold, Ethereum, Ethereum Classic and Zcash. Argo is headquartered in London, UK and operates state-of-the art data centres in Quebec, Canada. The Company's shares are listed on the main market of London Stock Exchange under the ticker: ARB.