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This announcement is an advertisement for the purposes of the UK Prospectus Rules and not a prospectus and not an offer of securities for sale in any jurisdiction, including in or into Australia, Canada, Japan, the Republic of South Africa or the United States.

Investors should not purchase or subscribe for any shares referred to in this announcement except on the basis of information in the prospectus dated 30 July 2018 (the "**Prospectus**") published by Argo Blockchain plc, in connection with the proposed admission of its ordinary shares of £0.001 each ("**Ordinary Shares**") to the Official List of the UK Listing Authority by way of a Standard Listing under Chapter 14 of the Listing Rules and to trading on the Main Market for listed securities of London Stock Exchange plc (the "**London Stock Exchange**") (together, "**Admission**"). A copy of the Prospectus is available for inspection on the Company's website at www.argoblockchain.com/prospectus.

For immediate release

30 July 2018

Argo Blockchain PLC
("Argo" or the "Company")

Publication of Prospectus & Results of Placing

Argo is pleased to announce today the publication of its Prospectus dated 30 July 2018 and its successful placing of 156,250,000 Ordinary Shares at a price per Ordinary Share of £0.16 raising gross proceeds of £25,000,000.

The Prospectus relates to the admission of the Ordinary Shares to the standard listing segment of the Official List of the UK Listing Authority and to trading on the main market for listed securities of the London Stock Exchange.

Availability of the Prospectus

The Prospectus has been approved by the UK Listing Authority and will shortly be available for inspection at <http://www.morningstar.co.uk/uk/NSM>.

Copies of the Prospectus are available on the Company's website at www.argoblockchain.com/prospectus, subject to applicable securities law, and free of charge during normal business hours at the registered office of the Company at Room 4, 1st Floor 50 Jermyn Street, London.

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

| | |
|-----------------------------------------------------------------------------------------------------|----------------|
| Publication of this document | 30 July 2018 |
| Announcement confirming results of Placing | 30 July 2018 |
| Admission and commencement of unconditional dealings in Ordinary Shares | 3 August 2018 |
| Crediting of Ordinary Shares to be held in uncertificated form to CREST accounts | 3 August 2018 |
| Despatch of definitive share certificates for Ordinary Shares in certificated form by no later than | 17 August 2018 |

All references to time are to London time unless otherwise stated.

PLACING STATISTICS

| | |
|------------------------------------------------------------------------------------------|-----------------------------|
| Number of Existing Ordinary Shares | 137,500,000 |
| Placing Price | 16 pence per Ordinary Share |
| Number of Placing Shares | 156,250,000 |
| Enlarged Share Capital in issue following the issue of the Placing Shares and Admission | 293,750,000 |
| Percentage of Enlarged Share Capital represented by Placing Shares | 53.2% |
| Gross proceeds of the Placing | £25,000,000 |
| Proceeds of the Placing receivable by the Company (after deduction of transaction costs) | £22,784,944 |

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Further information on the Company can be found on its website at www.argomining.com

The Company's LEI is: 213800WPCCYSDYY26J54

FORWARD-LOOKING STATEMENTS

This announcement contains forward-looking statements which reflect the Company's or, as appropriate, the Directors' current views, interpretations, beliefs or expectations with respect to the Company's financial performance, business strategy and plans and objectives of management for future operations. These statements include forward-looking statements both with respect to the Company and the sector and industry in which the Company proposes to operate. Statements which include the words "expects", "intends", "plans", "believes", "projects", "anticipates", "will", "targets", "aims", "may", "would", "could", "continue", "estimate", "future", "opportunity", "potential" or, in each case, their negatives, and similar statements of a future or forward-looking nature identify forward-looking statements.

All forward-looking statements address matters that involve risks and uncertainties because they relate to events that may or may not occur in the future. Forward-looking statements are not guarantees of future performance. Accordingly, there are or will be important factors that could cause the Company's actual results, prospects and performance to differ materially from those indicated in these statements. In addition, even if the Company's actual results, prospects and performance are consistent with the forward-looking statements contained in this document, those results may not be indicative of results in subsequent periods

These forward-looking statements speak only as of the date of this document. Subject to any obligations under the Prospectus Rules, the Market Abuse Regulation, the Listing Rules and the Disclosure and Transparency Rules and except as required by the FCA, the London Stock Exchange, the City Code or applicable law and regulations, the Company undertakes no obligation publicly to update or review any forward-looking statement, whether as a result of new information, future

developments or otherwise. All subsequent written and oral forward-looking statements attributable to the Company or individuals acting on behalf of the Company are expressly qualified in their entirety by this paragraph.

Important Information

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, fairness or completeness.

Neither this announcement or any copy of it may be made or transmitted into the United States, or distributed, directly or indirectly, in whole or in part in the United States. Neither this announcement nor any copy of it may be made or transmitted, directly or indirectly, in whole or in part into Australia, Canada, Japan, or the Republic of South Africa or to any persons in any of those jurisdictions, except in compliance with applicable securities laws. Any failure to comply with this restriction may constitute a violation of Australian, Canadian, Japanese, South African or United States securities laws. The distribution of this announcement in other jurisdictions may be restricted by law and persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions.

This announcement and the Prospectus do not constitute an offer to sell, or the solicitation of an offer to acquire or subscribe for, Ordinary Shares in any jurisdiction where such offer or solicitation is unlawful or would impose any unfulfilled registration, qualification, publication or approval requirements on the Company or Mirabaud. The offer and sale of Ordinary Shares has not been and will not be registered under the applicable securities laws of Australia, Canada, the Republic of South Africa or Japan. Subject to certain exemptions, the Ordinary Shares may not be offered to or sold within Australia, Canada, the Republic of South Africa or Japan or to any national, resident or citizen of Australia, Canada, the Republic of South Africa or Japan.

The Ordinary Shares have not been and will not be registered under the US Securities Act of 1933, as amended (**Securities Act**), or under the securities laws or with any securities regulatory authority of any state or other jurisdiction of the United States or of Australia, Canada, Japan, New Zealand, the Republic of Ireland or the Republic of South Africa, or any province or territory thereof. Subject to certain exceptions, the Ordinary Shares may not be taken up, offered, sold, resold, transferred or distributed, directly or indirectly, and this document may not be distributed by any means including electronic transmission within, into, in or from the United States, Australia, Canada, Japan, New Zealand, the Republic of Ireland or the Republic of South Africa or to as for the account of any national, resident or citizen of the United States or any person resident in Australia, Canada, Japan, New Zealand, the Republic of Ireland or the Republic of South Africa. The Ordinary Shares may only be offered or sold in offshore transactions as defined in and in accordance with Regulation S promulgated under the Securities Act. Acquirers of the Ordinary Shares may not offer to sell, pledge or otherwise transfer the Ordinary Shares in the United States, or to any US Person as defined in Regulation S under the Securities Act, including resident corporations, or other entities organised under the laws of the United States, or non-US branches or agencies of such corporations unless such offer, sale, pledge or transfer is registered under the Securities Act, or an exemption from registration is available. The Company does not currently plan to register the Ordinary Shares under the Securities Act. The distribution of this document in or into other jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is an advertisement and not a prospectus. Investors should not subscribe for or purchase any shares referred to in this announcement except on the basis of information in the Prospectus published by the Company today in connection with the proposed admission of its Ordinary Shares to the premium listing segment of the Official List of the Financial Conduct Authority and to trading on the main market of the London Stock Exchange. All dealings in Ordinary Shares prior to the commencement of unconditional dealings will be at the sole risk of the parties concerned. The Ordinary Shares will not be dealt in on any other recognised investment exchange and no other such applications have been made or are currently expected.

Mirabaud Securities Ltd (trading as Mirabaud), which is authorised and regulated by the Financial Conduct Authority, is acting only for the Company in connection with the matters described in this announcement and is not acting for or advising any other person, or treating any other person as its client, in relation thereto and will not be responsible for providing the regulatory protection afforded to clients of Mirabaud or advice to any other person in relation to the matters contained herein.

- ANNOUNCEMENT ENDS -