

Argo Blockchain PLC

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Argo Blockchain increases number of crypto mining machines to 7,000

Argo Blockchain Plc (LON:ARB) says the number of cryptocurrency mining machines in production at its facilities has now reached 7,000.

Another 10,000 machines are currently on order and are expected to be delivered in batches from early December, with Argo planning to increase its production base to 17,000 by the end of the first quarter of 2020.

READ: Argo Blockchain to receive 10,000 crypto mining machines following expanded order

Meanwhile, 1,026 S17 Antminer machines, which began production at the end of May, had achieved full payback on their investment.

"Our strategy to make a major investment in new mining hardware this year continues to deliver strong returns", said Mike Edwards, Argo's executive chairman.

He added that the firm was confident that the ongoing expansion "will deliver returns in line with our expectations and create long-term value for shareholders".

Price: 5.6

Market Cap: £16.45 m

1 Year Share Price Graph



Share Information

Code: ARB

Listing: LSE

52 week	High	Low
	8.4	2.6

Sector: Blockchain & Crypto

Website:

Company Synopsis:

Argo Blockchain plc is a global data centre business that provides a purpose-built and flexible platform for mining of leading cryptocurrencies for the enterprise-scale and institutional sectors worldwide from operational centres in Canada. The Company is headquartered in London, UK and its shares are listed on the Main Market of the London Stock Exchange under the ticker: ARB.

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