

Argo Blockchain PLC

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Argo Blockchain receives 1,058 cryptocurrency miners ahead of schedule

Argo Blockchain PLC (LON:ARB) has announced that 1,058 cryptocurrency mining machines will be delivered ahead of schedule.

The shipment, comprising S19 and S19 pro miners, is part of the company's order of 4,500 leased machines which were made in November.

They will be fully installing and hashing by the week of January 25, 2021, which will be three weeks early.

READ: Argo boosts revenue and margin in December

It is expected that the remaining 3,442 machines in the order will be delivered on time and fully operational by mid-February.

"This is great news," said Peter Wall, Argo chief executive in a statement. "At a time when our mining margins for the first 10 days of January are well over 70%, having these new, efficient machines up and running early will increase our monthly revenues and help to continue to achieve these excellent margins. 2021 is off to a great start."

Argo noted that the new machines will add 103 petahash to the company's current mining capacity of 645, taking the new figure to 748 petahash before the end of January.

Price: 245

Market Cap: £881.93 m

1 Year Share Price Graph



February 2020 August 2020 February 2021

Share Information

Code: ARB

Listing: LSE

52 week	High	Low
	340.53	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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