

# Argo Blockchain PLC

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## Argo Blockchain value beyond US\$1bn as bitcoin rise continues

Argo Blockchain PLC (LON:ARGO) saw its share price surge 28% towards £1bn as the price of bitcoin smashed through US\$50,000 mark.

The cryptocurrency miner put on a statement saying it knew of no fundamental reason why the shares had risen and was not aware of any material developments beyond those previously notified to the market.

Whether bitcoin's value rising above US\$50,000 is a material development is a moot point, but Argo has become almost a proxy for the cryptocurrency in recent months.

Since bitcoin latest's run-up began, Argo's share price has risen to 239p from 14p or a 17-fold increase.

Earlier in the month, Argo announced plans to acquire 320 acres of land in West Texas, US, where it intends to build a new 200-megawatt cryptocurrency mining facility.

At the end of December, Argo said it held 501 Bitcoin and Bitcoin Equivalent (BTC).

At 239p, Argo has a market value of £891mln (US\$1,24bn).

**Price:** 266.95

**Market Cap:** £966.89 m

### 1 Year Share Price Graph



March 2020 September 2020 March 2021

### Share Information

**Code:** ARB

**Listing:** LSE

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>340.53</b>	<b>2.6</b>

**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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