

Argo's November 2024 Oil Production

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Toronto, January 8, 2025 - [Argo Gold Inc.](#)'s. (CSE: ARQ) (OTC Pink: ARBTF) (XFRA: A2ASDS) (XSTU: A2ASDS) (XBER: A2ASDS) ("Argo" or the "Company") November 2024 oil production was a total of 3,597 barrels for the month, averaging 120 barrels per day. Oil prices averaged CDN\$72 per barrel and Argo's November oil revenue was \$258,042 and net operating cash flow was \$153,014.

	November 2024 Oil Production	Argo's interest	Argo's Oil Revenue	Argo's net operating cash flow
Lindbergh 1 (37.5% interest)	119 bbl/day	45 bbl/day	\$95,885	\$66,832
Lloyd 1 (18.75% interest)	159 bbl/day	30 bbl/day	\$64,230	\$42,880
Lindbergh 2 (37.5% interest)	65 bbl/day	24 bbl/day	\$52,177	\$21,142
Lloyd 2 (18.75% interest)	14 bbl/day	2.6 bbl/day	\$5,687	(\$4,861)
Lindbergh 3 (18.75% interest)	99 bbl/day	19 bbl/day	\$40,063	\$27,021
October 2024 Total		120 bbl/day	\$258,042	\$153,014

Lindbergh 3 came on production in late October. Lloyd 2 produced about 8,000 barrels from mid-September through until late October (Argo's share 1500 barrels) when the horizontal well bore appears to have collapsed dropping production to near zero. Operational well repair attempts in November and December have not been successful but the oil well continues to produce at very low levels.

Argo's December oil production was approximately 3,367 barrels averaging 109 barrels per day.

About Argo Gold

Argo Gold is a Canadian mineral exploration and development company, and an oil producer. Information on Argo Gold can be obtained from SEDAR at www.sedarplus.ca and on Argo Gold's website at www.argogold.com. Argo Gold is listed on the Canadian Securities Exchange (www.thecse.com) CSE: ARQ as well as OTC: ARBTF and XFRA, XSTU, XBER: A2ASDS.

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