

Argo's October 2024 Oil Production and Update

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Toronto, December 10, 2024 - [Argo Gold Inc.](#)'s. (CSE: ARQ) (OTC Pink: ARBTF) (XFRA: A2ASDS) (XSTU: A2ASDS) (XBER: A2ASDS) ("Argo" or the "Company") October 2024 oil production was a total of 3,651 barrels for the month, averaging 118 barrels per day. Oil prices averaged CDN\$71 per barrel and Argo's October oil revenue was \$258,369 and net operating cash flow was \$170,041.

October 2024	Oil Production	Argo's interest	Argo's Oil Revenue	Argo's net operating cash flow
Lindbergh 1 (37.5% interest)	80 bbl/day	30 bbl/day	\$65,798	\$38,385
Lloyd 1 (18.75% interest)	162 bbl/day	30 bbl/day	\$66,742	\$42,459
Lindbergh 2 (37.5% interest)	62 bbl/day	23 bbl/day	\$51,362	\$34,390
Lloyd 2 (18.75% interest)	151 bbl/day	28 bbl/day	\$62,245	\$49,352
Lindbergh 3 (18.75% interest)	30 bbl/day	6 bbl/day	\$12,222	\$5,455
October 2024 Total		118 bbl/day	\$258,369	\$170,041

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 were not successful and the well was shut down in late November. There are tentative plans for partial re-drill of Lloyd 2 in early January 2025.

Argo's November oil production was approximately 3,569 barrels averaging 119 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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