



**ASX/Media Release
6 February 2020**

Company Update

Melbourne, 6 February 2020 - Argo Exploration Ltd (“Argo”; ASX Code ‘AXT’) advises that the Company’s securities were suspended from official quotation after close of trading on Wednesday, 5 February 2020.

As previously disclosed by the Company in the 2019 Annual Report and the quarterly activities reports for September and December 2019, the Company received a letter from ASX notifying that the Company needed to demonstrate adequate operations by 5 February 2020. ASX advised that in their opinion, the Company’s current operations, being solely the investment in Pantheon and holding no interest in resource tenements, are not sufficient to warrant the continued quotation of the Company’s securities.

The Board continues to review and evaluate a number of new potential projects and corporate opportunities and will keep shareholders informed of its progress.

Argo continues to hold 6,500,000 fully paid ordinary shares in Pantheon Resources Plc.

For further information on Pantheon Resources Plc, refer to their announcements on the London Stock Exchange (AIM – quoted).

As announced in the December 2019 quarterly activities report, LC Capital Limited is fully committed to the Company and will work closely with the Company to create and deliver maximum value to all shareholders.

-Ends-

For and on Behalf of the Board of Directors, and for further information please contact:

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