



("Amaroq" or the "Company")

### **Vesting and New Awards under the Restricted Share Unit ("RSU") Plan**

**TORONTO, ONTARIO – 10 April 2026** – Amaroq Ltd. (AIM, NASDAQ Iceland: AMRQ, OTCQX: AMRQF), an independent mine development corporation focused on unlocking Greenland's mineral potential, announces that on 10 April 2026, in accordance with the RSU Plan, it granted a total of 2,254,467 RSUs to certain directors and employees of the Company (the "Awards").

The Awards consist of a right to receive common shares in the Company if the time and performance targets, applicable to the Awards, are met. Each RSU is granted under, and governed in accordance with, the rules of the Company's Restricted Share Unit Plan (the "RSU Plan").

Performance period is from 1 January 2026 to 31 December 2028. The Measurement Date is 31 December 2028. The award to the Chief Executive Officer is subject to a two year post-vesting holding period.

Details of awards to persons discharging managerial responsibilities are disclosed below.

|    |                                                                                                                                                                                                   |                                                                                         |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| 1. | Details of the person discharging managerial responsibilities/person closely associated                                                                                                           |                                                                                         |
| a) | Name:                                                                                                                                                                                             | 1) Eldur Olafsson<br>2) Ellert Arnarson<br>3) Joan Plant<br>4) Edward Westropp          |
| 2. | Reason for the notification                                                                                                                                                                       |                                                                                         |
| a) | Position/status:                                                                                                                                                                                  | 1) CEO<br>2) CFO<br>3) Interim COO<br>4) Chief Corporate Development & Strategy Officer |
| b) | Initial notification/Amendment                                                                                                                                                                    | Initial notification                                                                    |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor                                                                                     |                                                                                         |
| a) | Name                                                                                                                                                                                              | Amaroq Ltd.                                                                             |
| b) | LEI:                                                                                                                                                                                              | 213800Q21S5JQ6WKCE70                                                                    |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |                                                                                         |
| a) | Description of the financial instrument, type of instrument:<br><br>Identification code:                                                                                                          | Restricted Share Units                                                                  |
| b) | Nature of the transaction:                                                                                                                                                                        | Award in accordance with the RSU Plan.                                                  |
| c) | Price(s) and volume(s):                                                                                                                                                                           | Price – n/a.<br>Volume(s):<br>1) 1,039,199<br>2) 350,730<br>3) 328,127<br>4) 320,128    |

|    |                                                                                                                      |                  |
|----|----------------------------------------------------------------------------------------------------------------------|------------------|
| d) | Aggregated information: <ul style="list-style-type: none"> <li>Aggregated volume:</li> <li>Average price:</li> </ul> | 2,038,184<br>N/A |
| e) | Date of the transaction(s):                                                                                          | April 10, 2026   |
| f) | Place of the transaction                                                                                             | XOFF             |

### Vesting of the RSUs

Following the release made on 31 March 2025 regarding the grant of an award to Edward Westropp (Chief Corporate Development & Strategy Officer) under the Company's RSU Plan, a total of 20,927 RSUs have vested. Following the sale of a portion of the shares to cover applicable tax obligations arising on vesting, Edward Westropp's holding amounts to 13,114 shares.

### DEALING NOTIFICATION PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY

|    |                                                                                                                                                                                                   |                                                                                                                                                 |                              |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| 1. | Details of the person discharging managerial responsibilities/person closely associated                                                                                                           |                                                                                                                                                 |                              |
| a) | Name:                                                                                                                                                                                             | Edward Westropp                                                                                                                                 |                              |
| 2. | Reason for the notification                                                                                                                                                                       |                                                                                                                                                 |                              |
| a) | Position/status:                                                                                                                                                                                  | Chief Corporate Development & Strategy Officer                                                                                                  |                              |
| b) | Initial notification/Amendment                                                                                                                                                                    | Initial notification                                                                                                                            |                              |
| 3. | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor                                                                                     |                                                                                                                                                 |                              |
| a) | Name                                                                                                                                                                                              | Amaroq Ltd.                                                                                                                                     |                              |
| b) | LEI:                                                                                                                                                                                              | 213800Q21S5JQ6WKCE70                                                                                                                            |                              |
| 4. | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |                                                                                                                                                 |                              |
| a) | Description of the financial instrument, type of instrument: Identification code:                                                                                                                 | Common shares of no par value in Amaroq Ltd.<br>ISIN: CA02311U1030                                                                              |                              |
| b) | Nature of the transaction:                                                                                                                                                                        | 1) Vesting in accordance with the RSU Plan<br>2) Sale of common shares of no par value in Amaroq Ltd. to cover taxes in earlier vesting of RSUs |                              |
| c) | Price(s) and volume(s):                                                                                                                                                                           | Price(s)<br>1) CAD 0<br>2) GBP 0.97                                                                                                             | Volume(s)<br>20,927<br>9,907 |
| d) | Aggregated information:<br>Aggregated volume<br>Average price                                                                                                                                     | 1) 20,927, CAD 0<br>2) 9,907, GBP 0.97                                                                                                          |                              |
| e) | Date of the transaction(s):                                                                                                                                                                       | April 08, 2026                                                                                                                                  |                              |
| f) | Place of the transaction                                                                                                                                                                          | XOFF, AIM                                                                                                                                       |                              |

### Total Voting Rights

Application will be made for admission of the RSU Shares to trading on AIM. It is expected that admission will become effective and that dealings in the RSU Shares will commence on AIM at 8:00 a.m. on 14 April 2026.

Following admission of the RSU Shares, the Company's total issued share capital will consist of **465,462,030** common shares of no par value each, and each with voting rights. Given the Company does not hold any common shares in Treasury, this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in interest in, the share capital of the Company.

**Enquiries:****Amaroq Ltd. C/O**

Ed Westropp, Chief Corporate Development and Strategy Officer

+44 (0)7385 755711

ewe@amaroqminerals.com

**Panmure Liberum Limited (Nominated Adviser and Corporate Broker)**

Scott Mathieson

Freddie Wooding

+44 (0) 20 7886 2500

**Canaccord Genuity Limited (Corporate Broker)**

James Asensio

Harry Rees

+44 (0) 20 7523 8000

**Citigroup Global Markets Limited (Corporate Broker)**

Andrew Miller-Jones

David Herring

+44 (0) 20 7986 4000

**Camarco (Financial PR)**

Billy Clegg

Elfie Kent

Fergus Young

+44 (0) 20 3757 4980

**Further Information:**

Amaroq's principal business objectives are the identification, acquisition, exploration, and development of gold and strategic metal properties in South Greenland. The Company's principal asset is a 100% interest in the Nalunaq Gold mine. The Company has a portfolio of gold and strategic metal assets in Southern Greenland covering the two known gold belts in the region as well as advanced exploration projects at Stendalen and the Sava Copper Belt exploring for Strategic metals such as Copper, Nickel, Rare Earths and other minerals. Amaroq is continued under the Business Corporations Act (Ontario) and wholly owns Nalunaq A/S, incorporated under the Greenland Companies Act.

**Inside Information**

This announcement does not contain inside information.