



**PROXY FORM FOR HOLDERS OF DEPOSITORY INTERESTS (“Dis”)
FOR THE ANNUAL AND SPECIAL GENERAL MEETING OF SHAREHOLDERS
 (“AGM”) OF AMAROQ LTD. (THE “CORPORATION”)**



This Proxy form is the Instruction to NASDAQ CSD, Iceland (“Nasdaq”) to appoint a proxy to submit your votes on your behalf in accordance with your instructions before the AGM of the Corporation at 2 pm GMT on **7 May 2026**.

**TO VIEW NOTICE OF THE AGM, MANAGEMENT INFORMATION CIRCULAR AND THE ANNUAL REPORT
ONLINE VISIT: <https://www.amaroqminerals.com/investors/annual-general-meeting-2026/>
Voting Record Date is on **01 April 2026**.**

This signed Proxy form must be sent to your custodian in Iceland no later than **4:00 pm on 24 April 2026** in order for Nasdaq to submit your vote as per your instruction before the AGM.

Before completing this form, please read the explanatory notes below.

I/We.....(name(s))
.....(address(es))
Icelandic ID No. or passport No.:being [a] registered owner[s] at Nasdaq CSD Iceland by 5:00 p.m. (GMT) on 01 April 2026 of DIs representing shares in the above named Corporation hereby instruct and authorise Nasdaq to appoint and instruct the Chairman of the AGM to attend, speak and vote on my/our behalf at the AGM of the Corporation to be held on **7 May 2026 at 2 pm GMT** and at any adjournment of that meeting. I/we instruct and authorise Nasdaq to direct such proxy to vote on the resolutions to be proposed at such meeting as set out below. This proxy form is only to be used in respect of the resolutions mentioned below. Please insert an **“X”** in the appropriate space alongside each resolution to indicate how you wish the votes in respect of the shares represented by your DIs to be cast.

RESOLUTIONS		
1. Election of directors	FOR	AGAINST
Graham Stewart		
Eldur Olafsson		
Sigurbjorn Thorkelsson		
David Neuhauser		
Line Frederiksen		
Warwick Morley-Jepson		
2. Re-appointment of Auditors	FOR	WITHHOLD

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To re-appoint BDO Canada LLP as the auditor of the Corporation for the ensuing year and to authorize the board of directors to fix the auditor’s remuneration.		
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3. Conditional adoption of the Corporation’s new By Law #3	FOR	AGAINST
To consider and, if thought advisable, to pass, with or without variation, an ordinary resolution conditionally approving the repeal of the Corporation’s existing By-Law #2 and the adoption of the Corporation’s new By Law #3		

4. Conditional disapplication of Section 7.3 of the Corporation’s new By-Law #3	FOR	AGAINST
To consider and, if thought advisable, to pass, with or without variation, a special resolution conditionally disapplying Section 7.3 of the Corporation’s new By-Law #3		

5. Conditional cancellation the Corporation’s admission to trading on the AIM Market of the London Stock Exchange plc.	FOR	AGAINST
To consider and, if thought advisable, to pass, with or without variation, a special resolution conditionally cancelling the Corporation’s admission to trading on the AIM Market of the London Stock Exchange plc		

6. Stock Option Plan	FOR	AGAINST
To consider and, if thought advisable, to pass with or without variation, an ordinary resolution approving the Corporation’s Stock Option Plan		

7. Restricted Share Unit Plan	FOR	AGAINST
To consider and, if thought advisable, to pass, with or without variation, an ordinary resolution approving the Corporation's restricted share unit plan.		

SIGNATURE	DATE
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Notes to the proxy form:

- 1** As the holder of the shares in the Corporation represented by your DIs, Nasdaq is entitled to appoint a proxy to exercise all or any of the rights attaching to such shares to attend, speak and vote at a general meeting of the Corporation. You can only direct Nasdaq to appoint a proxy using the procedures set out in these notes.
- 2** Only DI Holders who are directly registered in the Nasdaq CSD Iceland register or who have a voting right registration by 5.00 p.m. (GMT) on 1 April 2026 may instruct and authorise Nasdaq in accordance with this proxy form.
- 3** In the case of joint shareholders, only one holder need sign. In the case of a corporation, this proxy form should be signed by a duly authorised director whose capacity should be stated, or by power of attorney, accepted by Nasdaq.