

Amaroq

Corporate Presentation

GREENLAND'S ESTABLISHED MINING GROWTH PLATFORM

November 2026

DISCLAIMER AND TECHNICAL INFORMATION

The information contained herein has been provided solely for information purposes and does not purport to be comprehensive or contain all the information that may be required by recipients to evaluate Amaroq Ltd (the "Company"). The presentation and the information contained in it has not been independently verified and no reliance should be placed on it or the opinions contained within it. In furnishing the presentation, the Company reserves the right to amend or replace the presentation at any time and undertakes no obligation to provide the recipient with access to any additional information. The Company may, but shall not be obliged to, update or correct the information set forth in the presentation or to provide, update or correct any additional information.

No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company, or any of its directors, officers, partners, employees, agents or advisers, or any other person, as to the accuracy or completeness of the presentation or the information contained herein. Accordingly, except in the case of fraud, no responsibility or liability (direct, indirect, consequential or otherwise) is accepted by any of them for the information or opinions contained in, or for any errors, omissions or misstatements (negligent or otherwise) in, the presentation.

This presentation does not constitute a prospectus or offering memorandum or offer in respect of any securities and should not be considered as a recommendation by the Company, its affiliates, representatives, officers, employees or agents to acquire an interest in the Company. The presentation does not constitute or form part of any offer or invitation to sell or issue or any solicitation of any offer to purchase or subscribe for any securities in any jurisdiction, nor shall it (or any part of it) or the fact of its distribution, form the basis of or be relied upon in connection with, or act as any inducement to enter into, any contract or commitment or engage in any investment activity whatsoever relating to any securities. The issue of the presentation shall not be taken as any form of commitment on the part of the Company to proceed with any transaction.

The contents of this presentation have not been approved by any person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended ("FSMA"). Reliance on the presentation for the purpose of engaging in any investment activity may expose an individual to a significant risk of losing all of the property or other assets invested. Any person who is in any doubt about the subject matter to which the presentation relates should consult a person duly authorised for the purposes of FSMA who specialises in the acquisition of shares and other securities.

The presentation includes certain "forward-looking statements". All statements other than statements of historical fact included in the presentation, including without limitation statements regarding the future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. These forward-looking statements include, but are not limited to, statements with respect to pursuing successful production and exploration programs, and other information that is based on forecasts of future operational or financial results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include, among others, risks related to the ability to raise additional capital proposed expenditure for exploration work and general and administrative expenses, international operations, the actual results of current exploration activities, conclusions of economic evaluations and changes in project parameters as plans continue to be refined as well as future prices of gold and other precious and non-precious metals. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Recipients of the presentation outside the United Kingdom should inform themselves about and observe any applicable legal restrictions in their jurisdiction which may be relevant to the distribution, possession or use of the presentation and recognise that the Company does not accept any responsibility for contravention of any legal restrictions in such jurisdiction. The Company's securities have not been and will not be registered under the United States Securities Act of 1933, as amended ("Securities Act"), or under the securities legislation of any state of the Unites States nor under the relevant securities laws of Australia, Canada, Japan or the Republic of South Africa and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws.

Technical Information

The reporting standard adopted for the reporting of the Mineral Resources is that defined by the terms and definitions given in the terminology, definitions and guidelines given in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Mineral Reserves, as amended, as required by NI 43-101. The CIM Code is an internationally recognised reporting code as defined by the Combined Reserves International Reporting Standards Committee.

All scientific or technical information in this presentation has been approved on the Company's behalf by James Gilbertson, VP of Exploration, a Qualified Person under NI 43-101.

Amaroq at Glance

~8,200km²
Significant licence acreage across Greenland

25-35koz
Expected Au production in 2026

~2m oz
Au exploration target at Nalunaq

3.7Mt
@ ~8.2% Zn, ~2.9% Pb and ~19.6 g/t Ag - Historical estimate

>100ppm
Ge and Ga in Maarmorilik

PORTFOLIO OF NEAR, MID AND LONG-TERM ASSETS OF SCALE

SOUTH GREENLAND HUB — Au

Nalunaq operating gold mine
- Guiding 25-35koz production in 2026
- 300 tpd processing facilities with growth opportunities
- 30.35g/t resource grade

Nanoq gold project

WEST GREENLAND HUB — Zn, Pb, Ag, Ge, Ga

Maarmorilik & Kangerluarsuk
- Former producing high grade mine with in-situ infrastructure
- Significant exploration potential

GARDAQ A/S

- JV targeting large-scale strategic mineral resources
- ~15 targets
- 3 key active projects
- 10,830m drilled since 2022

Cu, Ni, Nb, REE

ENABLERS

SULIAQ ApS

Mining services company providing tools to unlock Greenland's potential

- **Mining equipment**
- **Logistics**
- **Consumables**
- **Icebreaker vessel**

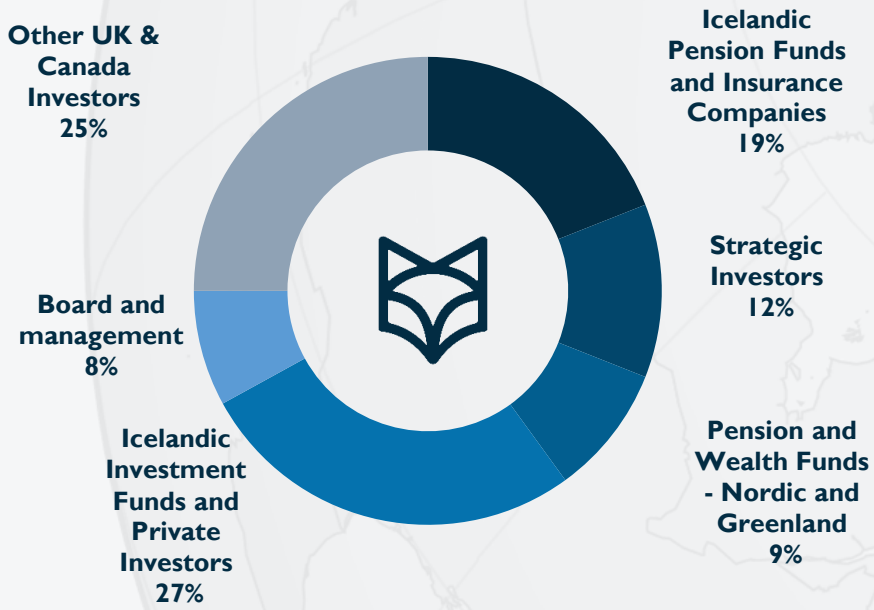
IMEQ ApS

- First private hydro project in Greenland
- Providing ~20% of Nalunaq energy needs
- Saving CAD 2.0M per annum of direct fuel costs
- Generating ~825 kW '2027/'28
- Assessing a potential hydro project at Maarmorilik

Differentiated Shareholder Base

TICKERS | AMRQ LSE / NASDAQ | AMRQF OTCQX

HIGH-QUALITY REGISTER WITH A SUBSTANTIAL BASE OF INSTITUTIONAL SHAREHOLDERS



KEY FINANCIALS(1)

C$21.4M
Q3 operating cash flow

C$65.4M
Q3 revenue

C$469.3M
Total assets
Equity ratio: 68%

C$51.5M
Cash balance

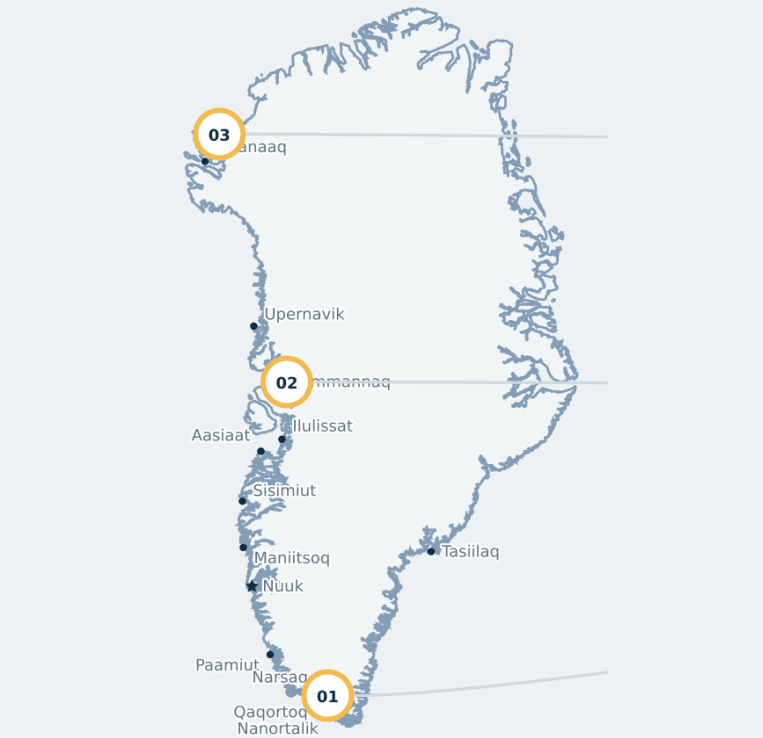
C$114.2M
Total non-current liabilities

C$54.9M
Net debt

(1) Q3 2026 unaudited financials (30 September 2026).

Working Across Three Hubs

Unlocking a Continental Scale Opportunity



03 North Greenland Hub

- Minturn – IOCG

02 West Greenland Hub

- Maarmorilik
- Kangerluarsuk

01 South Greenland Hub

- Ilua Pegmatite – REE-Nb-Zr
- Nanoq – Au
- Nalunaq — PRODUCING
- Q-North Ridge

A Brief History of Amaroq & Short-Term Development Plan

Track record of operational progress and market recognition

+200%
5-year share price development



2015:
Predecessor entity acquires the Nalunaq mine

2017:
Amaroq is founded as Alopex Gold Inc. by Eldur Olafsson and lists on TSX

2020:
The company is admitted to the AIM market of the LSE

2022:
Rebranded to Amaroq Minerals Ltd. - becomes the largest license holder in Southern Greenland

2024:
Amaroq secures EIA and SIA approval for the Nalunaq mine by the Government of Greenland and Nalunaq achieves first gold pour

2025:
Produces 6.35koz and records first revenue since inception

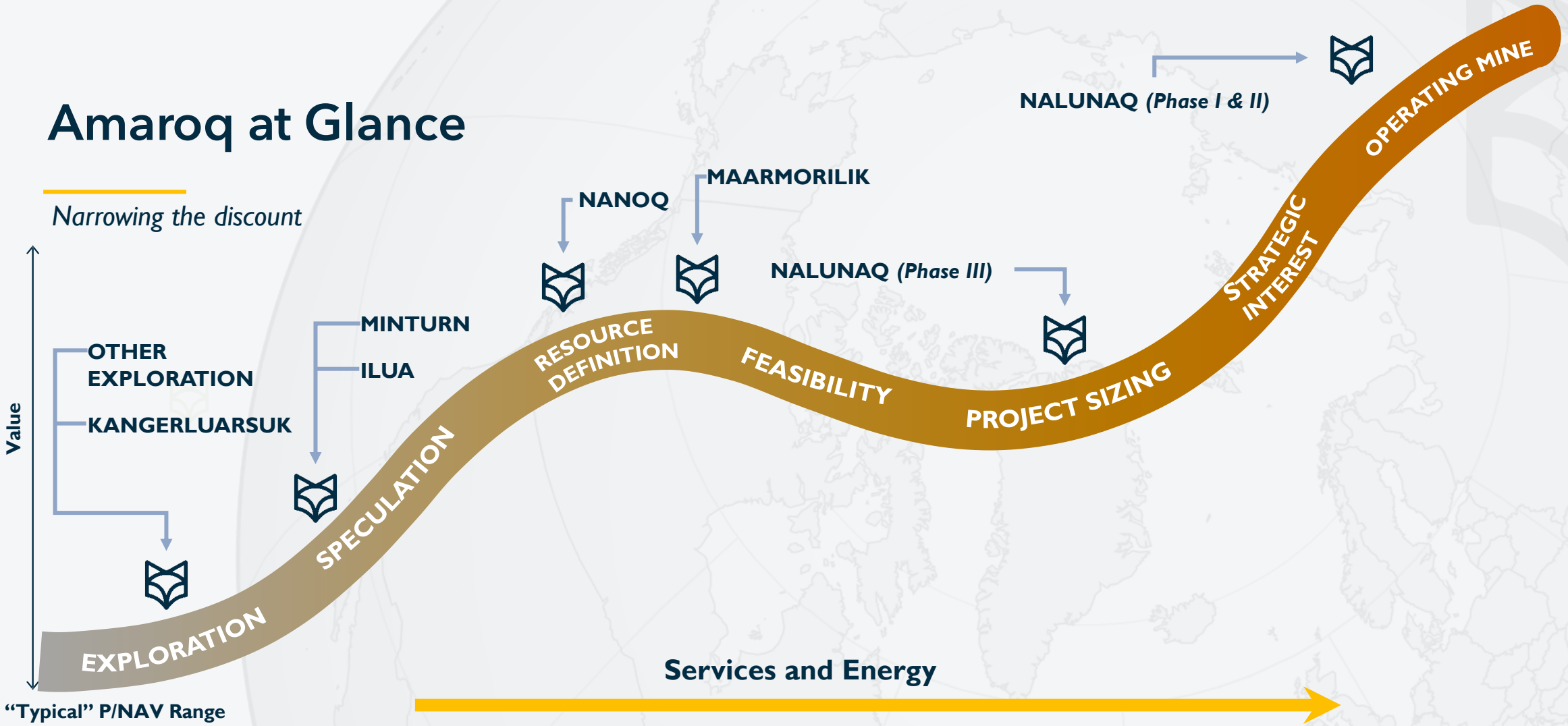
Acquires Maarmorilik mine

2026-2027

- 2026 **full year gold** production tracking mid range of **25k – 35kozAu**
- Initiating **phased** resource **development at Nanoq** and improvements to surface logistics to support mining operations and evacuation of product
- Conduct **rehabilitation of** surface facilities, studies and drilling programme at **West Greenland Hub & Maarmorilik**, targeting Phase I mining operation in ~2028

Amaroq at Glance

Narrowing the discount



0.10x – 0.30x	0.30x – 0.70x	0.70x – 1.80x

Q3 2026 Highlights *- Strong performance in line with guidance*

~12.6 koz

Gold produced in Q3

~21.6 koz produced year to date

23.6 g/t

Q3 head grade

From ~19.3 kt milled in Q3

C$65.4M

Q3 revenue

Gross profit C$45.6 m & net profit of C$24.4m

Concentrate

First shipment

Successful first concentrate shipment of ~200 dmt

Main Market

LSE listing

Admitted 31 July 2026, moving from AIM

Exploration

Gardaq scout drilling

~1.1 km at Ilua & ~0.5 km at Minturn

Nalunaq drilling

Average grade of 42.8 g/t from 27 holes

132.5 g/t over 0.5 m

504 koz

Nalunaq MRE5

@ 30.35 g/t Au incl. 174 koz Indicated; +10.6% vs MRE4 (29 Jul 2026)

Q3 Post Period Highlights

‘String of Pearls’

Maarmorilik development pathway advancing

Terms of Reference submitted; key step into EIA & SIA

Maarmorilik

High-grade exploration results

Assays confirm high-grade Zn-Pb-Ag (up to 62% Zn), plus gallium & germanium

Nanoq

Resource drilling complete

4,729m across 33 holes; ~88% with visible mineralisation

FTSE 250

Entry in October 2026

Index inclusion effective 8 October 2026

Amaroq

Three Mine Plan

Scaling from one operating mine to a three-asset portfolio

Nalunaq, Maarmorilik and Nanoq — a phased path to multi-asset production

Nalunaq - Strategic Objectives

Geology

Short Term/>2027:

- Grow indicated resources and measured resources
- De-risk reserve definition through underground drilling

Medium/Long Term:

- Define larger indicated resources via step-out drilling
- Develop into new ore zones; Mountain Block, Target Block, 75-vein, South Block

Mining

Short Term:

- Reach nameplate capacity

Medium/Long Term:

- Develop exploration drives to extend the mine life
- Develop into a new mining block to increase throughput in excess of 300 tpd

Process plant

Short Term:

- Reach nameplate capacity

Medium/Long Term:

- Achieve consistent annual throughput rate of ~100k tonnes
- Assess optionality of increasing throughput to ~450 tpd and beyond

Permitting

Short Term:

- All major permits in place

Medium/Long Term:

- Required permitting for increased throughput

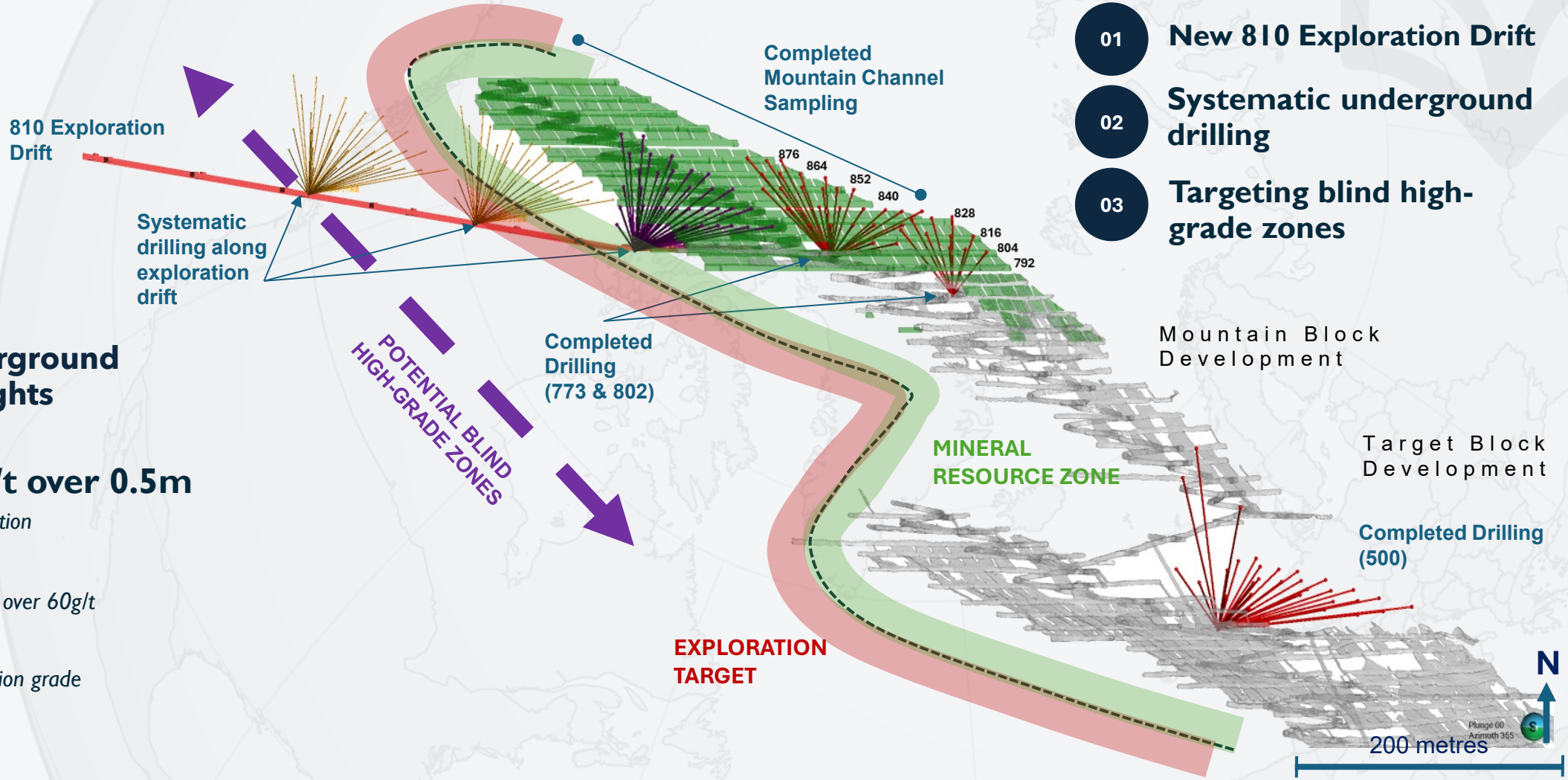
Nalunaq Drill Results and Exploration Plans

Resource Growth Plans

01 **New 810 Exploration Drift**

02 **Systematic underground drilling**

03 **Targeting blind high-grade zones**



Selected Underground Drilling Highlights

01 **132.5g/t over 0.5m**
Best Intersection

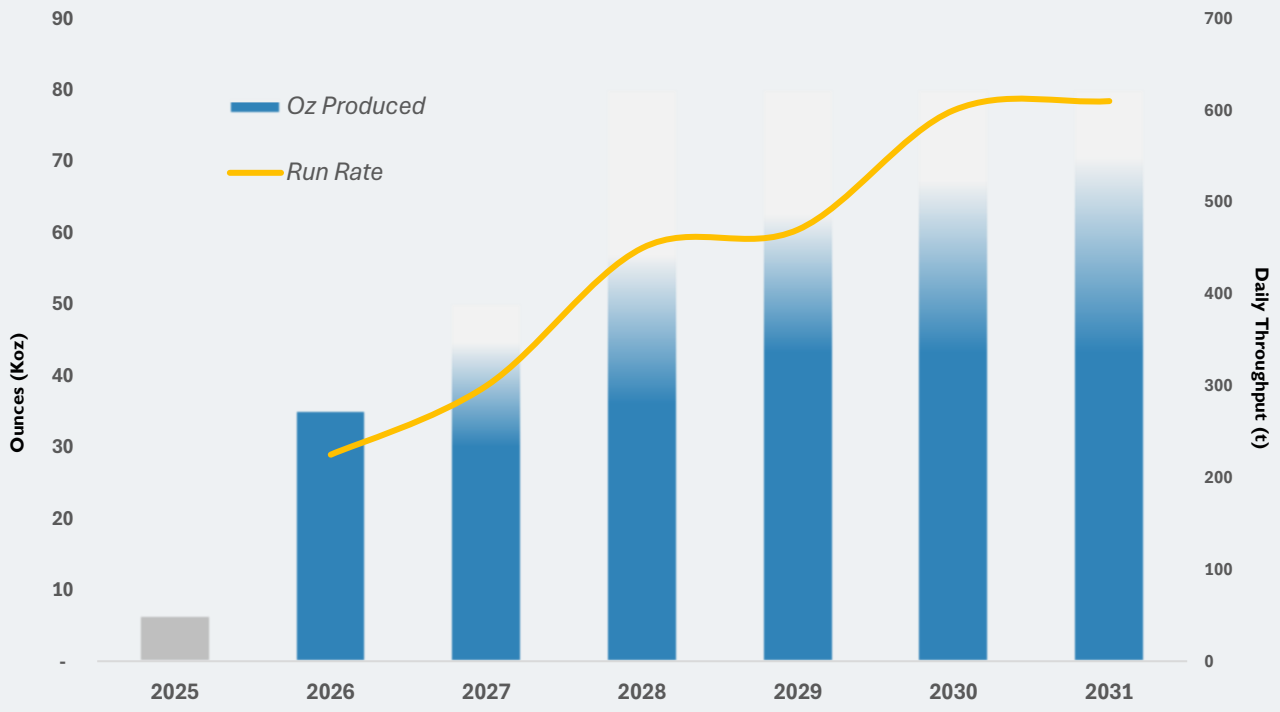
02 **30%**
Intersections over 60g/t

03 **42.8g/t**
Ave intersection grade

Nalunaq Future Production Profile

ILLUSTRATIVE

PRODUCTION & THROUGHPUT OUTLOOK



GEOLOGICAL UPSIDE

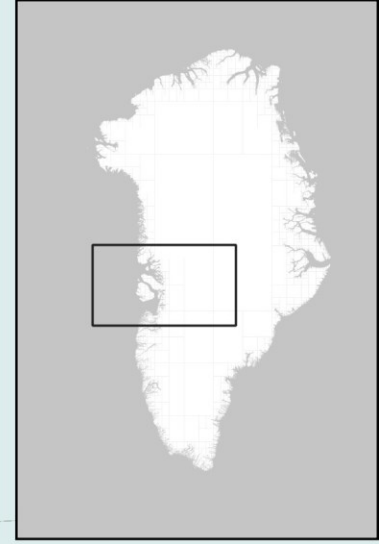
- Outcropping vein on either side of the mountain
- Large areas undrilled
- Only eastern edge mined
- The Western Drives continue to demonstrate grade and continuity
- Significant amount of visible gold

GROWTH LEVERS

- Potential to increase production to 450 tpd by addition of another mill, and >600 tpd by optical sorting
- Potential to increase mine life through targeted development and drilling

Maarmorilik

Heart of the West Greenland Hub



Large Scale Exploration Opportunity
high-grade, stratabound Zn-Pb-Ag ± Cu mineralisation, up to 45% Zn and 596 g/t Ag, only 12 km north of the historic Black Angel Mine.

Historical Production
Operated continuously from 1973 to 1990 (17 years) producing 11.2Mt @ 12.6% Zn, 4.1% Pd, 28g/t Ag.

Closest major town
~2000 people, direct daily flights from Ilulissat via Qaarsut

International airport
Serviced up to 9 times a week from Keflavik and 2 times a week from Copenhagen

N

**Maarmorilik= 'Marble area' in Greenlandic*

Maarmorilik - Redevelopment Strategy

String of pearls development project incorporating Black Angel

Geology

- All historic data across seven resource zones collated, open in all directions, in addition to the remnant mine area
- Orebodies amenable to both underground (room and pillar) and open pint mining
- Sampling campaign carried out in Q3 '26 focussed on resource growth and exploration targets
- Appointment of WSP UK to update the MRE at Maarmorilik which currently stands at 3.7Mt @ 11.1% Zn+Pb and 19.7 g/t Ag

Mining

- Focusing on String of pearls development concept incorporating both open pit and underground strategy to reach ~700kt p/a throughput as previously mined by Boliden and Cominco (now Teck Resources)
- LIDAR scanning of all accessible underground workings in Q3 '26
- Working towards updated MRE and PEA for Maarmorilik

Process plant

- Historically, Black Angel mined 660Kt/yr of high-grade ore with recoveries of 96%, Zinc, 90% Lead and 75% Silver
- Leveraging experience from Nalunaq in construction of a full processing plant –flotation circuit as previously operated by Boliden and Teck Resources
- No additional metallurgical test work is anticipated during the PEA phase

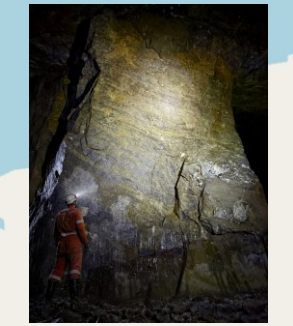
Permitting

- All exploration licences are in good standing
- Environmental baseline survey undertaken by WSP in Q3 2026
- Copenhagen Social appointed to conduct the Social Impact Assessment TOR and WSP the Environmental Impact Assessment TOR
- Project Terms of Reference submitted to MLSA – key step into EIA & SIA, aiming to apply for Exploitation Licence in 2027

Maarmorilik

String of Pearls development concept

String of pearls
Resource development and mining sequencing that leverages off pre-existing infrastructure in the Nunngarut tunnel and accesses multiple targets on route to developing safe access to Archangel and the high-grade pillars



Black Angel Mine
High grade remanent pillars

Historical Resource Base*:
3.7Mt @ 8.2% Zn, 2.9% Pb and 19.7 g/t Ag
Additionally:
700kt @ 10.8% Zn, 3.6% Pb

Kangerluarsuk
~20km

Camp

Tributary

Cover

Angel

Banana

Pillar resource (1.3-2Mt)

DIZ

Archangel

Archangel Zone
Targeting 10 Mt around high-grade historic drill intersections



Glacier (1.73Mt)
'Buckshot' Ore at surface. Open along strike and at depth. Targeting an additional 1Mt

Existing tunnel

New Portal

Myers

Glacier

Nunngarut

N2 orebody (>195kt)

New haul road

Garde

Wedge

Ark

Ark (492kt)
Potential to add tonnage

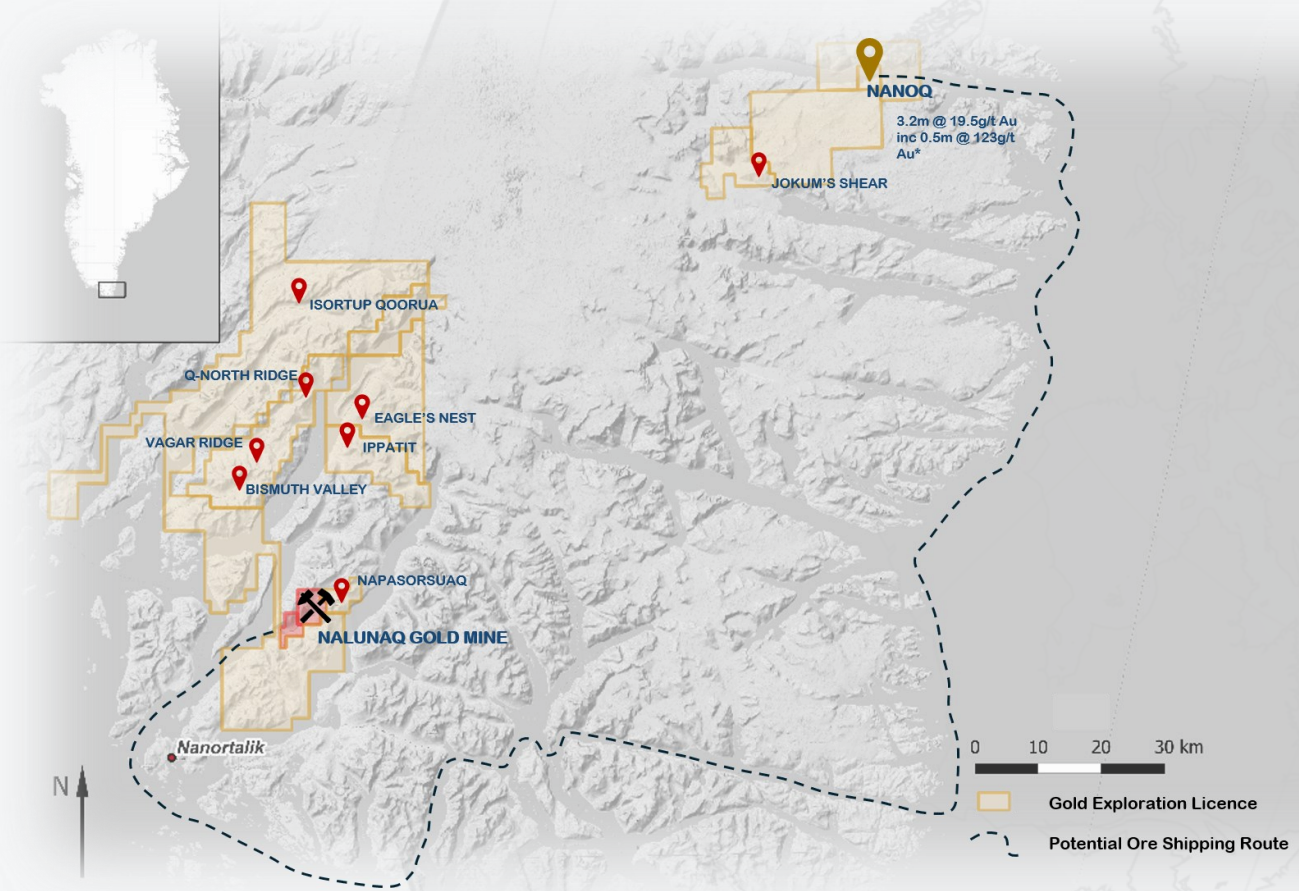
5 km

N

** Combined Indicated (3.24Mt) and Inferred (0.49Mt)*

Nanoq

Significant progress made in illustrating further resource potential



01 Infill drilling

02 Step out drilling

03 Install Infrastructure for year around access and bulk sample

04 Targeting maiden MRE — In Progress

Nanoq

Future gold project in South Greenland

Geology

- Up to ~4km of prospective strike identified with ~900m of Central Zone drilled in 2025/2026
- 2026: resource drilling complete – 4,729m across 33 holes, ~88% with visible mineralisation; maiden MRE planned in Q1 2027
- Over subsequent years planning to drill >10km+ p/a to build out the resource. Requiring camp, harbour and access road

Mining

- In discussions with a local contractor that constructed the harbour and road at Nalunaq to develop similar infrastructure at Nanoq, supporting future exploration and development activities
- This could provide an option to collect a bulk sample in 2027/28 for processing at Nalunaq
- Objective to transport ~10-50kt of ore to Nalunaq processing plant during detained exploration.

Process plant

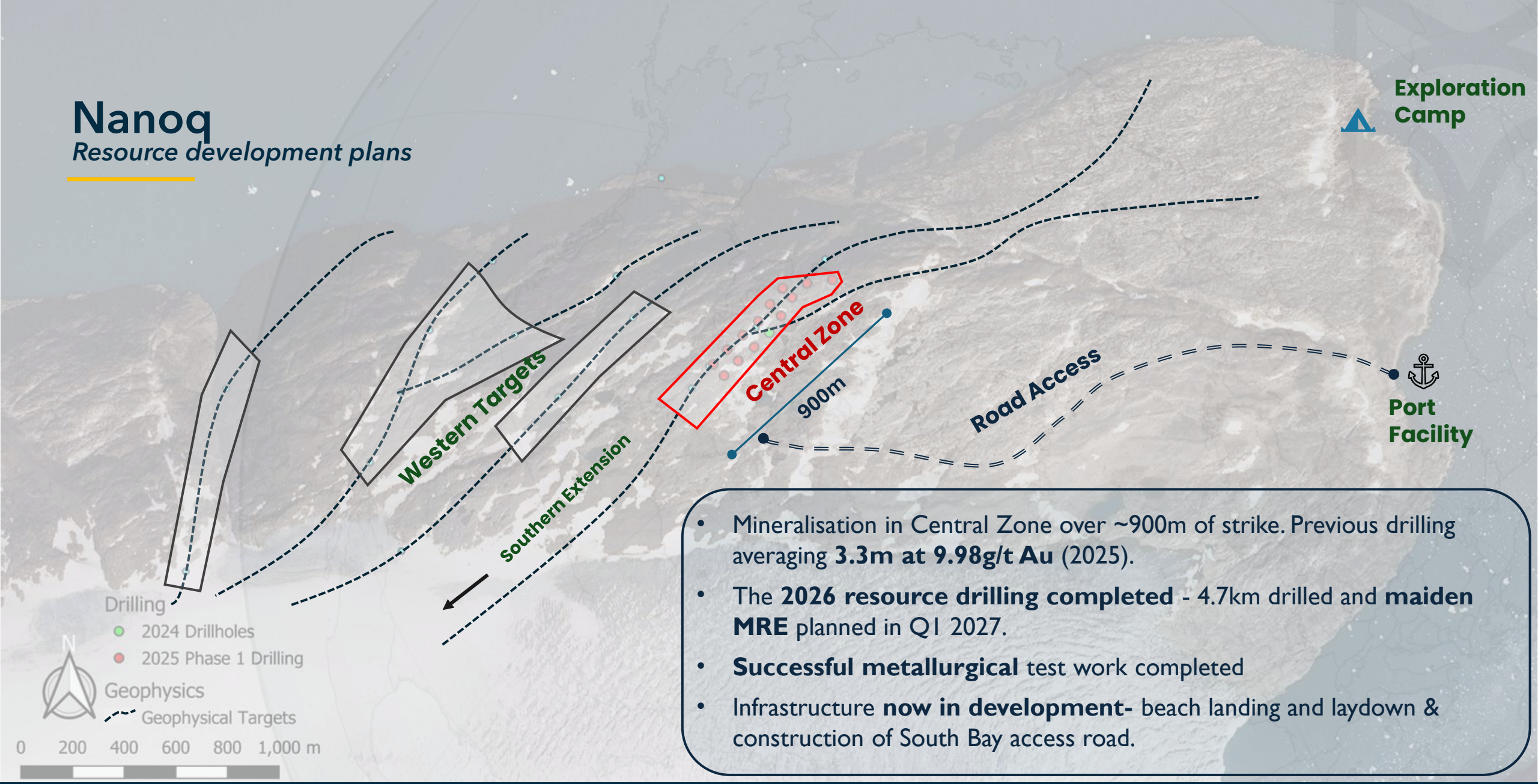
- Successful metallurgical test work completed by SGS on the ore collected in 2025, assessing amenability of the material to Nalunaq's processing facilities

Permitting

- Conducting environmental monitoring in Q3/Q4 '26 and will commence drafting an EIA and SIA Terms of Reference providing Amaroq with the opportunity to apply for an Exploitation licence in 2027

Nanoq

Resource development plans



- Mineralisation in Central Zone over ~900m of strike. Previous drilling averaging **3.3m at 9.98g/t Au** (2025).
- The **2026 resource drilling completed** - 4.7km drilled and **maiden MRE** planned in Q1 2027.
- **Successful metallurgical** test work completed
- Infrastructure **now in development-** beach landing and laydown & construction of South Bay access road.

Capital Allocation

Growth Capital

1 Optimisation Initiatives

Driving efficiency and lowering unit costs

KEY PROGRAMMES

- Local workforce transition
- In-sourcing of contracted services
- Long-term logistics optimisation
- Fuel farm expansion
- Hydropower initiatives

2 Nalunaq

Investing in higher production and value capture

KEY INITIATIVES

- Phase 2 flotation commissioning – increasing recoveries
- Throughput increase study 300 tpd → 450 tpd
- Ore sorting initiatives – increase nameplate
- Resource drilling

3 Wider portfolio

Systematic advancement of the project portfolio

KEY PROJECTS

- Nanoq
- Gardaq A/S
- Imeq ApS
- Suliaq ApS
- Maarmorilik

2026 Full Year Guidance

2026 GUIDANCE VS. 9M ACTUAL

GOLD PRODUCTION (oz)

~21,600

9M actual

FY guidance: 25,000 – 35,000

CASH COSTS (US$m)

30.9

9M actual

FY guidance: 44 – 47

NALUNAQ AISC (US$m)

49.9

9M actual

FY guidance: 69 – 73

GROWTH CAPITAL (US$m)

34.5

9M actual

FY guidance: 25 – 43

PRODUCTION ASSUMPTIONS

	2026	9M Actual
Average grade (g/t)	**14 – 15**	**21.6**
Gravity recovery	**50 – 70%**	-
Full recovery	**90 – 95%**	-

OUTLOOK

1. **Production on track**
   ~21.6koz produced in 9M; confidence in the mid range of FY guidance (25–35koz)
2. **Recovery ramping up**
   Flotation commissioned in June; ramping up to the guided 90–95%
3. **Exploration upside**
   Underground drilling continuing to de-risk ~2m oz exploration potential

Q3 and 9M 2026 Income Statement

All numbers in C$ millions; due to rounding, totals may not sum precisely

	Q3 2026	Q3 2025	9M 2026	9M 2025	9M YoY
Revenue	**65.4**	**12.8**	**121.6**	**16.3**	**105.3**
Gross profit / (loss)	**45.6**	**5.9**	**80.5**	**5.3**	**75.2**
Exploration and evaluation expenses	(9.8)	(5.5)	(12.5)	(6.3)	(6.3)
General and administrative	(8.0)	(4.2)	(21.7)	(13.7)	(8.1)
Depreciation and loss on disposal	(0.5)	(0.3)	(1.3)	(0.3)	(1.0)
Foreign exchange gain / (loss)	(0.6)	(1.0)	(3.2)	0.7	(3.9)
Operating profit / (loss)	**26.6**	**(5.1)**	**41.7**	**(14.2)**	**56.0**
Share of net loss of joint arrangement	(3.3)	(1.0)	(4.8)	(1.8)	(3.1)
Other income and expenses	1.1	0.8	1.1	0.6	0.5
Net income / (loss)	**24.4**	**(5.3)**	**38.0**	**(15.4)**	**53.4**

- Sales of 11,068 oz in Q3 (Q3 2025: 2,636 oz) for revenue of C$65.4 million (Q3 2025: C$12.8 million), and C$121.6 million for 9M (9M 2025: C$16.3 million).
- Average realised gold price of US$4,184/oz in Q3 (Q3 2025: US$3,499/oz); first concentrate sales in September.
- G&A of C$8.0M in Q3 (9M: C$21.7M), incl. London Main Market uplisting costs.
- Exploration expenses increased to C$9.8M in Q3 with the 2026 field season; other income is mainly Gardaq fees and interest. All exploration expenditure is currently expensed.

Nalunaq All-In Sustaining Costs

Nalunaq AISC includes cash costs, attributable corporate G&A and sustaining capital expenditure.

US$69–73m

2026 full-year Nalunaq AISC guidance — US$49.9m at 9M, tracking within guidance

~60%

of operating costs are labour-related (salaries, contracted services, travel)

~10%

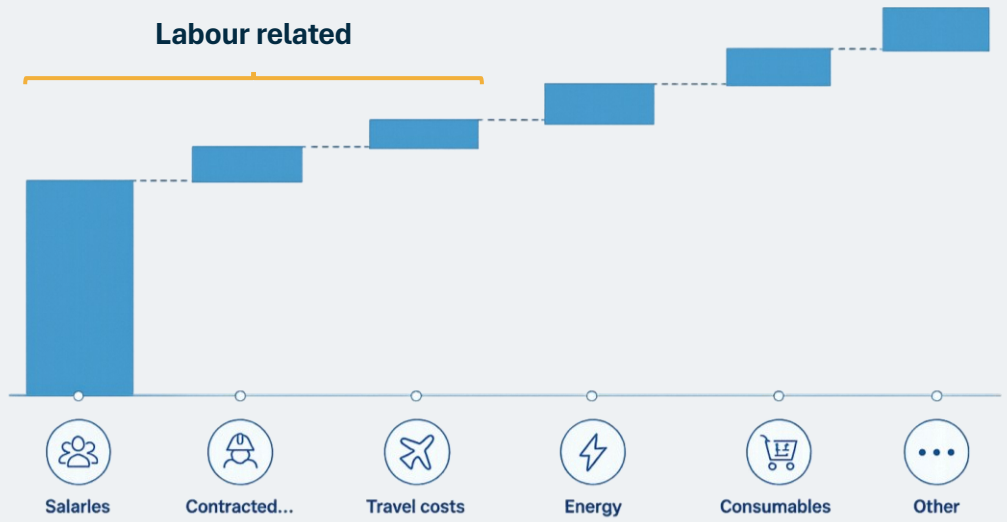
of the cost base is energy, reflecting a remote Arctic operation

Sustaining capital

Underground development & drilling; maintenance of mining fleet, plant and camp

FOCUS Cost and productivity optimisation remain a key focus through 2026.

OPERATING COST BREAKDOWN



Unlocking a Multi-Asset Opportunity

~C$20bn
COMPOUNDED EXPLORATION VALUE OPPORTUNITY
Combining the value potential of the Nanortalik Gold Belt, the West Greenland Hub and the Gardaq Projects to unlock significant opportunity

+2Moz
EXPLORATION UPSIDE
Nalunaq Mineral Resource upside potential to be realised from ongoing brownfield exploration

70koz+
POTENTIAL ANNUAL GOLD PRODUCTION
Pathway to ~70Koz/yr through expansion to 450tpd and continued growth



3 DEVELOPMENT PROJECTS in 3 years
Nalunaq growth, Nanoq future gold project and Maarmorilik Zn, Pb, AG, West Greenland

INTEGRATED GREENLAND PLATFORM
Leveraging infrastructure, logistics, operational capability and proven execution to unlock value

STRATEGIC CONSOLIDATION OPTIONALITY
Opportunistic M&A where there are compelling synergies with our Greenlandic portfolio

* *Based on values ascribed to each of the global benchmark and may not be indicative on the actual values to Amaroq*

Amaroq

Greenland's Established Mining Growth Platform



Experience

The only team with recent operational experience of bringing a mine into production in Greenland

Scale

One of the largest acreage positions in Greenland across high grade critical minerals, gold and rare earths

Execution

Nalunaq producing gold mine demonstrates strong execution in scaling assets

Growth

Significant growth potential across portfolio, leveraging unique operating experience, financial resources and high-grade geological potential

Strength

Diversified shareholder base, with LSE Main Market listing and FTSE 250 inclusion enhancing liquidity

APPENDICES



Highly experienced Board and Executive management team

EXECUTIVE MANAGEMENT



Eldur Olafsson
Founder, President & CEO
Board Member



Ellert Arnarson
Chief Financial Officer



Edward Westropp
Chief Corporate Development & Strategy Officer



Joan Plant
Chief Corporate Affairs Officer



James Gilbertson
VP Exploration



Tim Huskinson
VP Finance



Anna Solotova
VP Corporate Legal
Corporate Secretary



Luke Main
VP People



Phil Brown
General Manager, Nalunaq

BOARD OF DIRECTORS



Siggi Thorkelsson
Non-Executive Chairman
Extensive experience in the banking and securities industry



Jorunn Johanne Sætre
Senior Independent Director
Vast engineering and management experience in the energy industry



Graham Stewart
Non-Executive Director
Successful track record in extractives industry



Warwick Morley-Jepson
Non-Executive Director
Significant technical experience in mining



Line Frederiksen
Non-Executive Director
Substantial experience in Greenlandic infrastructure



Teitur Poulsen
Non-Executive Director
Substantial Board & CFO experience in extractive industries



Anette Brøndholt Sorensen
Non-Executive Director
Extensive experience serving as chair and board member

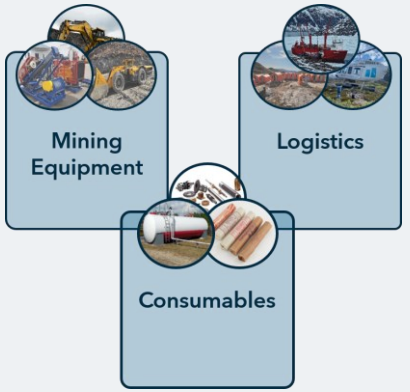
The "Enablers"

Infrastructure support to enhance the operations of Amaroq and other companies in Greenland

SULIAQ

Mining services

- Mining services company: equipment, logistics and consumables
- Operates the Thorbjørn icebreaker for supply runs and vessel support



IMEQ

Hydropower

- The first private hydro project in Greenland, located near Nalunaq
- Pre-feasibility study completed in Q4-'25; project progressing
- Expected to supply ~20% of Nalunaq's energy needs, saving ~C$2.0M a year in fuel





Summary of Key Assets

Significant development and exploration potential amongst the West and South Greenland Hubs



NALUNAQ

OPERATING GOLD MINE

- 100%-owned, high-grade operating gold mine located 30km northeast of Nanortalik and cornerstone asset of Amaroq
- Acquired by Amaroq in 2015 with progress made in expansion of resource base
- First gold pour achieved in November 2024, making transition to cash flow generator
- Gold production for year end 2025 was ~6.4koz, above the mid-point of guidance
- Cash flow driving broader exploration across Amaroq's portfolio

504koz Au Mineral Resource	**30.35g/t Au** Ave Grade	**174koz Au** Indicated Resource
300tpd Targeted Mining Rate	**~2M oz** Exploration Target	**~217** Target Head Count
~350 koz Au Historical Production	**~10 Year** Mine Life	**5** Lost Time Injuries



NANOQ

EXPLORATION DISCOVERY

- Emerging high-grade gold discovery within the underexplored Nanortalik Gold Belt
- Drilling has defined mineralisation over approximately 900 m of strike at the Central Zone, remaining open along strike and at depth.
- Strong 2025 results include visible gold and high-grade intersections up to 187 g/t Au
- Mineralisation occurs in veins and favourable volcanic–sedimentary host rocks
- 2026 drilling combined infill and step-out work at Central with first-pass testing of the parallel West 1 target, supporting a potential maiden Mineral Resource Estimate.

9,536m Diamond drilling across 60 holes (2025 - 2026)	**~900m** Strike length tested within Nanoq Central zone (2025-2026)	**~3.3m** Avg. mineralised intervals thickness at 9.98 g/t Au (2025)	**63%** Of holes intersected mineralisation (2025)	**~0.56%** Copper present in the system over 2.46m (2025)

Summary of Key Assets

Significant development and exploration potential amongst the West and South Greenland Hubs



MAARMORILIK

FORMER PRODUCING MINE

- Project located in central western Greenland, approximately 200 km north of Ilulissat
- Licence area surrounds the historic Black Angel mine, a proven mining district with established infrastructure
- Former producing (1973-1990) high grade room and pillar mine with significant in situ infrastructure and >395,000m of core drilling
- Historically produced at ~650kt per annum for ~11.2Mt @ 12.6% Zn, 4.1% Pb and 29g/t Ag via conventional flotation
- Currently holds an in situ Mineral Resource of 3.7Mt @ 8.2% Zn, 2.9% Pb and 19.7g/t Ag with ~70% in the Indicated category
- Significant additional exploration potential

Aggressive resource goal | **Proven high grades** | **Priority targets identified** | **District-scale prospectivity**



KANGERLUARSUK

EXPLORATION TARGET

- Located 12km from Maarmorilik within 15km strike length of favourable geology
- Potential for high-grade, stratabound Zn-Pb-Ag ± Cu mineralisation within the Paleoproterozoic Karrat Group
- Widespread outcropping high-grade mineralisation explored via mapping and channel sampling by Cominco, Rio Tinto and Bluejay with grades up to 41.1% Zn
- Strong geophysical and geochemical anomalies over a 15km trend, defining drill-ready targets that suggest potential for large-scale sediment-hosted deposits
- Conceptual additional satellite feed to Maarmorilik
- Significant additional exploration potential

Resource upside | **Proven high grades** | **Strategic metals opportunity** | **Long-term diversification**

Creation of West Greenland Hub

Located within an active high potential exploration district

Newly realised critical mineral potential within the Maarmorilik material

GERMANIUM (Ge)

- Shiny gray-white metal
- China produces ~70% of supply
- Designated critical by U.S. and E.U.

KEY USES



FIBER-OPTICS



INFRARED OPTICS

SUPPLY RISK



HIGH SUPPLY RISK

GALLIUM (Ga)

- Soft metal - melts near room temp
- China produces ~98% of supply
- Designated critical by U.S. and E.U.

KEY USES



SEMICONDUCTORS



SOLAR PANELS

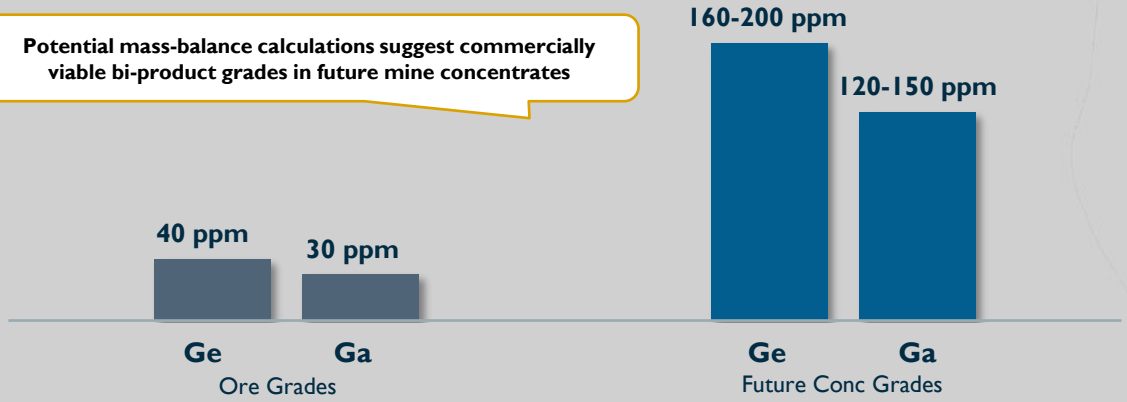
SUPPLY RISK



HIGH SUPPLY RISK

Average Bulk sample grades

Potential mass-balance calculations suggest commercially viable bi-product grades in future mine concentrates





Amaroq to the LSE Main Market

Enhanced Investor Visibility

Greater prominence among international and institutional investors, elevating Amaroq's profile on the global stage.

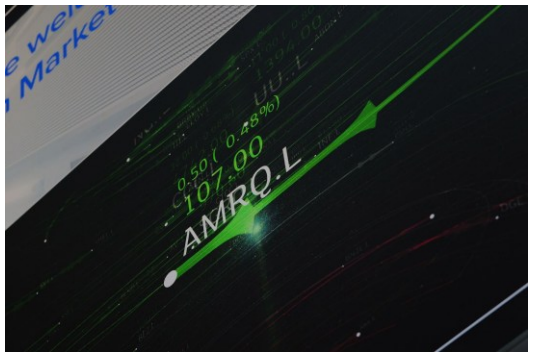
Deeper Capital & Index Eligibility

Broader access to long-term institutional capital pools — admitted 31 July 2026, with FTSE 250 inclusion effective 8 October 2026.

A Clean Structural Upgrade

No shareholder approval required. No fundraise attached. No new shares issued. A purely structural step reflecting operational maturity.

Zero dilution to existing shareholders











www.amaroqminerals.com

CONTACT US

AMAROQ LTD
100 King Street West, Suite 3400, 1 First Canadian Place, Toronto, Ontario, M5X 1A4, Canada
Eldur Olafsson, Chief Executive Officer

Amaroq

LSE, Nasdaq: AMRQ