



**Amaroq**

**Amaroq Ltd.**  
**(“Amaroq” or the “Company”)**

**Notice to holders of Icelandic Depository Receipts**

**Confirmation of Effective Date for Conversion of Icelandic Depository Receipts (IDRs) into Depository Interests (DIs)**

**TORONTO, ONTARIO – 03 November 2025** – Amaroq Ltd. (AIM, TSX-V, NASDAQ Iceland: AMRQ, OTCQX: AMRQF), an independent mine development corporation focused on unlocking Greenland’s mineral potential, further to the Company’s announcement dated October 21, 2025 regarding the simplification and streamlining of Amaroq’s securities under a single ISIN, hereby confirms the effective date for the automatic conversion of Icelandic Depository Receipts (“IDRs”) (ISIN IS0000034569) into Depository Interests (“DIs”) (ISIN CA02311U1030):

**Effective Date:** November 11, 2025

On the Effective Date:

- IDRs issued by Arion Banki hf. will be removed from investor accounts in Iceland; and
- an equivalent number of DIs (ISIN CA02311U1030) will be automatically credited to the same accounts.

Trading of Amaroq DIs on Nasdaq Iceland will commence under the ISIN CA02311U1030 and ticker symbol AMRQ, denominated in Icelandic króna (ISK).

The conversion will occur automatically, and no action is required from shareholders. As Depository Interests replicate direct shareholding, the change is a technical adjustment only, with no impact on underlying shares or investor rights.

**Temporary Suspension of Cross-Border Conversions**

To facilitate the technical completion of this process, cross-border conversions between the Canadian and Icelandic markets will be temporarily suspended on 5 November - 5 business days prior to the effective date.

During this period, no new transfers or conversions of shares between the two markets will be processed. Normal cross-border conversion functionality will resume immediately following completion of the conversion on the effective date.

For technical information or to prepare internal procedures ahead of the conversion, custodians may contact Nasdaq CSD Iceland at [csd.iceland@nasdaq.com](mailto:csd.iceland@nasdaq.com).

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**For Company updates:**

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**Further Information:****About Amaroq**

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

**Inside Information**

This announcement does not contain inside information.