

Block Listing Six Monthly Return and Holding(s) in Company

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Reykjavík, April 23, 2025 -- ("Amaroq" or the "Company")

Block Listing Six Monthly Return and Notification of Major Holdings

TORONTO, ONTARIO - 23 April 2025 - [Amaroq Minerals Ltd.](#) (AIM, TSX-V, NASDAQ Iceland: AMRQ), an independent mining company with a substantial land package of gold and strategic mineral assets in Southern Greenland, today makes the following notification pursuant to Schedule Six of the AIM Rules for Companies, regarding its existing block admission arrangements in connection with the Amaroq Minerals Stock Option Plan.

Name of applicant:	Amaroq M
Name of scheme:	Amaroq M
Period of return:	From:
Balance of unallotted securities under scheme(s) from previous return:	9,257,487
Plus: The amount by which the block scheme(s) has been increased since the date of the last return (if any increase has been applied for):	0
Less: Number of securities issued/allotted under scheme(s) during period (see LR3.5.7G):	96,506
Equals: Balance under scheme(s) not yet issued/allotted at end of period:	9,160,981
	9,437,395
	1,330,000
Number and class of securities originally admitted and the date of admission	19,480 Co

Name of contact: Anna Solotova, VP Corporate Legal and Corporate Secretary

Telephone number of contact: +354 774 06 10

Notification of Major Holdings

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	Amaroq Mir
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	X
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
3. Details of person subject to the notification obligation	
Name	Kvika banki

City and country of registered office (if applicable)	Reykjavík, I
4. Full name of shareholder(s) (if different from 3.) Name	
City and country of registered office (if applicable)	
5. Date on which the threshold was crossed or reached:	16 April 202
6. Date on which issuer notified (DD/MM/YYYY):	22 April 202
7. Total positions of person(s) subject to the notification obligation	
	% of voting (total of 8.B)
Resulting situation on the date on which threshold was crossed or reached	2,923,764
Position of previous notification (if applicable)	3,800,481
8. Notified details of the resulting situation on the date on which the threshold was crossed or reached	
A: Voting rights attached to shares	
Class/type of shares	Number of
ISIN code (if possible)	Direct (DTR5.2)1)
CA02312A1066	2,923,764
SUBTOTAL 8. A	2,923,764
B 1: Financial Instruments according to DTR5.3.1R (1) (a)	
Type of financial instrument	Expiration date version
	SUBTOTAL
B 2: Financial Instruments with similar economic effect according to DTR5.3.1R (1) (b)	
Type of financial instrument	Expiration date version
	SUBTOTAL
9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")	
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer	
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity (please add additional rows as necessary)	X
Name	% of voting
Kvika banki hf.	0,67% (2,65
Kvika Asset Management.	2,25% (9,03
10. In case of proxy voting, please identify:	
Name of the proxy holder	N/A
The number and % of voting rights held	
The date until which the voting rights will be held	
11. Additional information	
Place of completion Reykjavík, Iceland	
Date of completion 23 April 2025	
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For Corporation updates:
Follow @Amaroq_Minerals on X (Formerly known as Twitter)
Follow Amaroq Minerals Ltd. on LinkedIn

Further Information:

About Amaroq Minerals

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 Minerals 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.

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