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4 October 2024

NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
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New Zealand

Notice Pursuant to Clause 20(1)(A) of Schedule 8 to the Financial Markets Conduct Regulations 2014

Black Pearl Group Limited (**NZX:BPG**) intends to undertake a capital raising comprising of:

- 1 off-market placements of approximately \$8 million of ordinary shares in Blackpearl (**Shares**) to selected investors; and
- 2 a share purchase plan open to existing shareholders residing in New Zealand, with the ability to oversubscribe (subject to shortfall availability and BPG's ability to scale applications or accept oversubscriptions at its complete discretion), to raise up to an additional \$2million.

(together, the **Offer**).


The Shares issued under the Offer will be of the same class and rank pari passu with all existing shares in BPG quoted on the NZX Main Board.

Pursuant to clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 (the **Regulations**), and the Financial Markets Conduct Act 2013 (**FMCA**), BPG advises that:

- 3 BPG is making the Offer to investors in reliance upon the exclusion in clauses 19(1) and 19(1A) of Schedule 1 to the FMCA and is giving this notice under clause 20(1)(a) of Schedule 8 to the Regulations.
- 4 As at the date of this notice:
 - a) BPG is in compliance with the continuous disclosure obligations that apply to it in relation to its quoted ordinary shares; and
 - b) BPG is in compliance with its "financial reporting obligations" (as defined in clause 20(5) of Schedule 8 of the Regulations).
- 5 As at the date of this notice, BPG is in the process of negotiating a new data supply contract which if successfully concluded, would:
 - a) move BPG from paying a percentage of earned revenue to a monthly fixed fee for the data; and
 - b) give BPG access to a number of new datasets that may assist in the development of new product features.

- 6 Negotiations are continuing and there is no certainty that the negotiations will result in a new contract. Other than this, there is no further information that is “excluded information” as defined in clause 20(5) of Schedule 8 to the FMC Regulations, other than that.
- 7 The Offer is not expected to have any material effect or consequence on the control of BPG.

For and on behalf of the Board,

DocuSigned by:

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Nicholas Lissette,
Director
Black Pearl Group Limited

For further information, please contact nick@blackpearl.com