

Section 1: Issuer information	
Name of issuer	Black Pearl Group Limited
NZX ticker code	BPG
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZBPGE0004S2
Currency	NZD
Section 2: Capital change details	
Number issued/ acquired / redeemed	267,408
Nominal value (if any)	N/A
Issue/ acquisition / redemption price per security	180,000 shares at \$0.01 87,408 shares at \$0.56
Nature of the payment (for example, cash or other consideration)	180,000 ordinary shares in BPG (Shares) were issued for cash. The 87,408 Shares were issued as fully paid for nil cost to the shareholder, in consideration for specified periods of service as provided for in BPG's pre-listing employee share rights scheme (Employee Share Scheme). The reasonable present cash value of the consideration for 87,408 of the Shares issued is \$0.56 per Share.
Amount paid up (if not in full)	Fully paid
Percentage of total class of Financial Products issued/ acquired / redeemed / (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) ¹	0. 60%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/ acquisition / redemption and specific authority for issue/ acquisition / redemption / (the reason for change must be identified here)	180,000 Shares issued upon the exercise of unquoted warrants in BPG.

¹ The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

	87,408 Shares issued in accordance with the Employee Share Scheme.
Total number of Financial Products of the Class after the issue/ acquisition/redemption /Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/ acquisition/redemption .	45,237,573
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	NZX Listing Rule 4.9.1(b), board resolution and certificate under section 47 of the Companies Act 1993.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Converted in accordance with the Warrant Terms of Issue.
Date of issue/ acquisition/redemption ²	12/09/2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Karen Cargill
Contact person for this announcement	Karen Cargill
Contact phone number	+64 21 135 5183
Contact email address	karen.cargill@blackpearlmail.com
Date of release through MAP	12/09/2023

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/~~acquisition/redemptions~~ were made (for example, 1 January 2019 to 31 January 2019).