

Section 1: Issuer information	
Name of issuer	Black Pearl Group Limited
NZX ticker code	BPG
Class of financial product	Unquoted Restricted Shares <b>(Restricted Shares)</b>
ISIN (If unknown, check on NZX website)	N/A
Currency	NZD
Section 2: Capital change details	
Number <del>issued/acquired/redeemed</del>	24,000 Restricted Shares.
Nominal value (if any)	N/A
<del>Issue/acquisition/redemption</del> price per security	\$1.00 in aggregate for all 24,000 Restricted Shares.
Nature of the payment (for example, cash or other consideration)	\$1.00 in cash consideration.
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products <del>issued/acquired/redeemed/</del> (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	12.5%
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 <del>issue/acquisition/redemption</del> and specific authority for <del>issue/acquisition/redemption/</del> (the reason for change must be identified here)	Exercise of redemption by BPG of Restricted Shares pursuant to the terms of issue.  Authorised for redemption by Board Resolution, Director's Certificate and NZX Listing Rules 3.13.1 and 4.14.1(d)(i).
Total number of Financial Products of the Class after the <del>issue/acquisition/redemption/Conversion</del> (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the <del>issue/acquisition/redemption</del> .	168,000 Restricted Shares of the same Class.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A

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

Specific authority for the <del>issue, acquisition, or redemption</del> , including a reference to the rule pursuant to which the <del>issue, acquisition, or redemption</del> is made	Board Resolution, Director's Certificate and NZX Listing Rules 3.13.1 and 4.14.1(d)(i).
Terms or details of the <del>issue, acquisition, or redemption</del> (for example: restrictions, escrow arrangements)	The applicable Restricted Shares are cancelled immediately on redemption by BPG.
Date of <del>issue/acquisition</del> /redemption <sup>2</sup>	18/09/2024
<b>Section 3: Authority for this announcement and contact person</b>	
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	<a href="mailto:karen.cargill@blackpearlmail.com">karen.cargill@blackpearlmail.com</a>
Date of release through MAP	18/09/2024

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<sup>2</sup> 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).