

9 June 2023

Adjustment to Preliminary Results

Further to the release of its unaudited full year preliminary results on 30 May 2023, Blackpearl Group can advise of a non-cash adjustment that has arisen through the course of completing the audit on those results.

The adjustment arises from the accounting treatment of goodwill arising from Blackpearl Group's acquisition of New Old Stamp in the final quarter of 2022. This non-cash adjustment has the effect of reducing Blackpearl Group's reported loss for the period by approximately \$270,000 through the recognition of an income tax credit.

The adjustment also causes Blackpearl Group to recognise a deferred tax liability on its balance sheet together with a deferred tax asset (which offset each other) and goodwill to increase by approximately \$270,000.

Blackpearl Group's audit will be completed and its annual report released to market at the end of June.

For and on behalf of the board,

Karen Cargill
Chief Financial Officer

For further information, please contact:
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