

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/ <del>acquired/redeemed</del>	1,568,155 Ordinary Shares
Nominal value (if any)	N/A
Issue/ <del>acquisition/redemption</del> price per security	\$0.95
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	\$ N/A
Percentage of total class of Financial Products issued/ <del>acquired/redeemed</del> / (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence) <sup>1</sup>	1.93 %
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/ <del>acquisition/redemption</del> and specific authority for issue/ <del>acquisition/redemption</del> / (the reason for change must be identified here)	Issue of ordinary shares under the remaining capacity from the capital raising announced on 12 August 2025 ( <b>Offer</b> ), and placement of shares to partly fund acquisition of B2B Rocket Inc. and for growth capital. Authorised for issue by resolution of the BPG Board of Directors dated 8 October 2025.
Total number of Financial Products of the Class after the issue/ <del>acquisition/redemption/Conversion</del> (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/ <del>acquisition/redemption</del> .	83,025,786
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, <del>acquisition</del> , or <del>redemption</del> , including a reference to the rule	Listing Rule 4.4.1(a): 1,422,170 Ordinary Shares

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

pursuant to which the issue, acquisition, or redemption is made	Listing Rule 4.5.1: 145,985 Ordinary Shares
Terms or details of the issue, <del>acquisition, or redemption</del> (for example: restrictions, escrow arrangements)	Issue of Ordinary Shares which rank equally with all other fully paid ordinary shares in BPG
Date of issue/ <del>acquisition/redemption</del> <sup>2</sup>	09/10/2025
<b>Section 3: Disclosure required for Placements made under Rule 4.5.1</b>	
<p>Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.</p> <p>The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.</p>	<p>Following best efforts to allocate eligible institutional shareholders a minimum of their pro-rata equivalent under the Offer, and offering eligible retail investors an oversubscription facility in the retail proportion of the Offer, BPG's primary objectives of the placement were to allocate taking into consideration the potential for institutional investors to be long term and supportive shareholders and level of support (including size and timeliness of demand), with a key objective for BPG of the Offer being to broaden its share register and facilitate the introduction of new institutional shareholders.</p>
<b>Section 4: 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@blackpearl.com">karen.cargill@blackpearl.com</a>
Date of release through MAP	10/10/2025

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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).