



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Updated as at June 2023

Please do not amend or delete individual rows. As this template relates to prescribed content, changes to content should only be made where it is clearly indicated that this is permitted, otherwise, if an Issuer considers a particular element does not apply, mark the row as N/A. Any other changes to this prescribed form must first be approved by NZX as required under NZX Listing Rule 3.26.1.

Section 1: Issuer information	
Name of issuer	Black Pearl Group Limited
NZX ticker code	NZX
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	359,974 shares
Nominal value (if any)	N/A
Issue/ acquisition / redemption price per security	86,359 shares at \$1.25 per share 273,615 shares at \$0.58 per share
Nature of the payment (for example, cash or other consideration)	272,566 shares (86,359 @ \$1.25 and 186,207 @ \$0.58) have been issued as part consideration for the purchase of NewOldStamp Inc in accordance with a pre-listing sale and purchase agreement dated 28 October 2022. 87,408 shares @ \$0.58 were issued as part consideration for services provided under independent contractor agreements entered into with various contractors pre-listing on 28 October 2022.
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	0.74%
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

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

Reason for issue/ acquisition/redemption and specific authority for issue/ acquisition/redemption / (the reason for change must be identified here)	Sale and purchase agreement dated 28 October 2022 and independent contractor agreements dated 28 October 2022.
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 .	49,005,989
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	Board approval under section 47 of the Companies Act 1993.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	same class and terms as the BPG shares quoted on the NZX.
Date of issue/ acquisition/redemption ²	02/11/2023
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	02/11/2023

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).