Market Announcement

25 November 2026

Black Pearl Group Limited (ASX: BPG) – Suspension from Quotation

The securities of Black Pearl Group Limited ('BPG') will be suspended from quotation immediately under Listing Rule 17.2 at the request of BPG, pending the release of an announcement by BPG.

Unless ASX decides otherwise, the securities will remain suspended until the earlier of:

- the end of the period stated in BPG's request for voluntary suspension; or
- the release of the announcement to the market.

BPG's request for voluntary suspension is attached below for the information of the market.

Issued by

ASX Supervision

25 November 2026

ASX Limited
Level 27, 39 Martin Place
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TradingHaltsNZ@asx.com.au

Request for voluntary suspension under ASX Listing Rule 17.2: Black Pearl Group Limited (NZX/ASX Code: BPG)

Black Pearl Group Limited (**BPG**) has been granted a trading halt to its ordinary shares (**NZX/ASX: BPG**) on the NZX Main Board under NZX Listing Rule 9.9.1(a) and requests a voluntary suspension be applied to its shares under ASX Listing Rule 17.2. The information required by ASX is set out below.

BPG requests that the voluntary suspension commence on the ASX from the start of trading on Wednesday, 25 November 2026 (being 10.00am NZT).

Reasons for voluntary suspension: BPG is currently investigating launching a capital raise by way of a private placement of new ordinary shares in BPG (**Shares**) to investors in New Zealand, Australia, and the USA (**Placement**). BPG is still undertaking the book build and is not yet in a position to make a decision regarding the Placement. BPG's ordinary shares have been placed into trading halt on the NZX Main Board, and BPG is seeking a voluntary suspension of its shares on the ASX accordingly.

BPG considers that the voluntary suspension is desirable to enable BPG to conduct the Placement because, but for the voluntary suspension, the Placement may impact a fair, orderly, and transparent market as the level of demand for the Shares will not be known until the Placement is complete meaning the market will not be trading on a fully informed basis, and a trading halt has been applied to BPG's ordinary shares on the NZX Main Board

In the interim, BPG has released its Investor Presentation regarding the Placement and a Cleansing Notice on the morning of Wednesday, 25 November 2026 while remaining in halt until the book build is complete.

How long we want the voluntary suspension to last: BPG requests the voluntary suspension from the commencement of trading on Wednesday, 25 November until the earlier of the time that an announcement regarding the Placement has been announced or market open on Thursday, 26 November 2026, at which time the trading halt on BPG's ordinary shares on the NZX Main Board will end.

The event we expect to happen that will end the voluntary suspension: BPG expects the voluntary suspension to end once it is in a position to make an announcement regarding whether it is proceeding with the Placement to the NZX and ASX markets and the trading halt on the NZX Main Board ends. If BPG does not decide to proceed with the Placement, it will advise the market of its alternative funding arrangements.

Blackpearl is not aware of any other information necessary to inform the market about the voluntary suspension or that ASX of NZ RegCo have requested. We confirm that we are not aware of any reason why the voluntary suspension should not be granted.

Yours sincerely

Nicholas Lissette, Chief Executive Officer and Executive Director I Black Pearl Group Limited
For further information, please contact nick@blackpearl.com