



Baar, 12.04.2022

Statement of Blackstone Resources AG on the press release of the Swiss Financial Market Supervisory Authority FINMA dated 12.04.2022

FINMA issued an order on 11.04.22 and sent it to our legal representatives by e-mail at 18:03, in which it announces its activities to date with regard to the supervision of Blackstone Resources. This order has not yet been served in a legally correct manner. FINMA states that it has carried out this work in cooperation with SIX and the audit supervisory authorities in its capacity as supervisory authority. This suggests that proceedings have been initiated and coordinated by FINMA against Blackstone at various levels.

Blackstone Resources AG takes its responsibility as a market participant very seriously. The company does not agree with FINMA's view and stands by its opinion.

Today's conclusion of FINMA's proceedings results in the following findings:

In our view, the price-driving trading and information activities were limited to the identification of a small number of shares traded on a few days, which FINMA considered to be price-influencing. These activities could in no way be price-driving and their economic background was not investigated by FINMA. In addition, a private placement by a private investor was objected to, which was carried out on the recommendation of the auditors at the time, which was in favour of Blackstone and did not serve to communicate higher values. Then the official research reports, which have been published for years, were objected to. Such research reports are carried out by most listed companies and are in accordance with the legal requirements (MIFID) and are generally permitted.

Then, in the many reports that Blackstone made, two incorrect entries by the secretariat in the stock exchange reports were discovered in the last four years of Blackstone Resources' stock exchange activity, which were corrected immediately after discovery. Here too, no damage was caused, but FINMA nevertheless interpreted this as a breach of the disclosure obligations.

FINMA did not impose any fines or other restrictions in today's order, but only that Blackstone Resources must not carry out any market manipulations in future under threat of punishment. In addition, Blackstone would have to bear the costs of the proceedings.

Blackstone Resources AG is of the opinion that these FINMA allegations are completely unjustified. This FINMA press release is too general, imprecise and damaging to the company. There was also no mention of the measures ordered in these proceedings.



Blackstone Resources

We consider this to be one-sided information from FINMA and regard this communication as clearly market-damaging.

The FINMA proceedings are currently not legally valid. Blackstone Resources AG will examine the result of the proceedings that have been concluded today and consider further steps against FINMA and, if necessary, appeal to the next instance.

Signed, Blackstone Resources AG

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