

ASX Release
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ATLAS

P E A R L S A N D P E R F U M E S

ATLAS SUPPORTED PEARL RESEARCH PROGRAM AWARDED \$540,000 GOVERNMENT GRANT

An Atlas supported pearl research program has been awarded in the order of \$540,000 by the Australian Research Council. The council has recognised excellence in the program which is run in collaboration with James Cook University ("JCU").

The grant, which has been awarded for the third time since 2005, will fund genetic research over three years.

"We are thrilled that the program has been recognised by the Australian Research Council. It is a testament to the achievements and hard work by everyone involved," said Dr Joseph Taylor, Director of Atlas Pearls and Perfumes Ltd.

The collaborative research between Atlas and JCU has resulted in many key achievements in pearl aquaculture and genetic research over the last nine years. Researchers have unraveled the most detailed genetic map of any commercial shellfish species and have created a unique pedigree system allowing for commercial improvements in domestication, pearl quality and sustainability of pearl farming.

According to Dr Taylor the research accelerates the process of commercialisation and improves the quality and sustainability of Atlas' domesticated stock. As a result of this research, Atlas has designed and built a "stud" hatchery breeding facility and farming operation to generate thoroughbred pearl producers for future breeding programs.

"This is a major turning point in our understanding of how genetics not only influence pearl quality, but how we can insulate our pearl oyster stock from the vagaries of season and increase resistance to disease. This collaboration with JCU is helping build a smarter aquaculture environment both in Australia and abroad whilst developing superior genetic stock or "thoroughbreds" unique to Atlas," said Dr Taylor.

Since 2005, Atlas has been able to successfully generate and track individual family lines ensuring that the risk of inbreeding - a major risk in pearl aquaculture - is minimised. The end result has been a more genetically diverse and resistant domestic population that has survived several major pearl industry declines with improving pearl quality.

The first two projects generated three PhDs, two post-doctorial fellowships and over 30 contributions to international scientific publications advancing the field of selective breeding and genetics in aquaculture. This new grant will provide further opportunity for young Australian researchers.

ABOUT ATLAS PEARLS AND PERFUMES LTD

Atlas Pearls and Perfumes ("Atlas") is an Australian based pearling and perfume business established in 1992. Atlas has earned an enviable reputation as a world leading pearl producer of "nature's most precious gift", the South Sea pearl, specialising in highly sought after white and silver pearls. Atlas operates pearl farms spread across the Indonesian archipelago, including Bali, Flores, and West Papua. Atlas is a fully integrated pearling business. The Company has its own high quality grading and loose pearl distribution business, a jewellery manufacturing capability and sells direct to customers through wholesale partners and via its retail outlets. In 2012, the Company expanded its operations into perfumes and is currently developing a range of propriety products which include pearl powder (cosmetics and nutraceuticals), pearl proteins (cosmetics), pearl volatiles and boronia (perfumes) for supply into the global luxury supply chain.

For more information please visit: www.atlaspearlsandperfumes.com.au

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