



6 June 2025

Update – Kobe Auction June 2025

Atlas Pearls Ltd (ASX: ATP) (“Atlas Pearls” or “the Company”) is pleased to provide an update on an auction held in Kobe, Japan on 3–4 June 2025.

Highlights:

- Kobe auction in June 2025 realised sales of 75,803 pieces at an average price of \$86/piece.
- Total revenue \$6.5 million.
- Average index point per pearl sold was 21.16
- Average \$/index point was \$4.08/index point (up from \$4.00 at the previous auction)

A total of 82,820 pearls were presented, with 75,803 pearls sold at an average price of \$86/piece.

Atlas Pearls employs an internal Index Point system, a proprietary benchmarking tool used to assess the quality of pearls based on shape, grade, size, and colour. This system enables consistent comparison of auction results, regardless of variations in lot composition or external market fluctuations, as the price per piece can differ significantly between pearl grades and shapes.

The composition of goods offered in each auction varies. The June 2025 auction featured less premium-grade pearls than April 2025, however the average dollar per index point was higher at this event. The average index per piece was 21, compared to 32 in April. The \$/index point achieved increased to \$4.08, up from \$4.00 in April, indicating the continued strength of the market and the demand for our quality South Sea pearls.

	Oct 24	Dec 24	Apr 25	June 25
Av \$/Pc	\$74	\$73	\$129	\$86
Av Index Point	23	21	32	21
Av \$/Index Point	\$3.20	\$3.50	\$4.00	\$4.08

7,017 pearls were withheld from sale at this auction, with the Company assessing that these lots have the potential to realise more value through alternative sales channels. The Company remains focused on maximising the value of every pearl produced, consistent with its strategy to optimise returns across all sales platforms.

The result of the June 2025 auction was pleasing and reflects the continued pricing stability we have observed across the market over the past 18 months. This was our second major auction in calendar 2025 and the final one for FY25.

The event was well attended on-site, together with strong participation from remote bidders. This outcome further validates the effectiveness of our hybrid auction model and its ability to enhance global buyer engagement.

Demand remains strongest in the categories aligned with the core of Atlas Pearls' production profile, supporting our strategic focus on consistent quality and supply.

Michael Ricci – Atlas Pearls CEO stated – “The June auction was strongly attended, with active participation across both onsite and online channels. Bidding was competitive throughout, reflecting continued confidence in the market. The average dollar per index point achieved was higher than the April auction, reinforcing the sustained strength of demand.

Notably, this event delivered a positive sell-through rate. The small volume of stock held back from sale was a strategic decision, with a view to optimising returns and higher margins through alternative channels.

Overall, the outcome demonstrates the resilience of our pricing strategy and the growing recognition of Atlas Pearls in the global market.

Finally, I thank all the customers who attended the auction physically and virtually, who continue to put their trust in Atlas Pearls' consistency of product and quality.

I also thank all the Atlas Pearls employees for their ongoing hard work and commitment to Atlas Pearls during FY25.”

The next major auction will be held in Kobe in September 2025. Atlas Pearls continues to sell and grow its sales into wholesale, value-added, and a small, but growing, retail channel.

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This ASX announcement was approved for release by the Board of Atlas Pearls Ltd.

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