

ATLAS

PEARLS AND PERFUMES

ASX Release
25th November 2014

EXECUTIVE CHAIR AND CEO ANNOUNCEMENT

Atlas Pearls and Perfumes Ltd (ASX: ATP) (“Atlas” or “the Company”) announces Stephen Birkbeck is retiring as CEO and reverting to the original role as the Company’s Executive Chair. Mr Birkbeck has been pivotal in creating a stronger diversified business model and has successfully steered Atlas through the GFC when pearl prices were depressed. Atlas has increased its sustainable earnings, expanded its pearl production base and is now commercializing its R & D of pearl by-products for perfumes and cosmetics.

The Board of Directors is pleased to announce the appointment of Mr Pierre Fallourd, the current Vice President of Pearling, as the new CEO of Atlas Pearls and Perfumes. Mr Fallourd has more than 15 years experience in pearling and luxury markets and has been with the Atlas group for the past year. Mr Fallourd will lead the new management team, which has been strengthened over the past six months with key appointments both in Australia and Indonesia.

In accordance with ASX Listing Rule 3.16.4, the terms of the remuneration and employment of Mr Fallourd are below -

- Total salary package of \$200,000 per annum;
- Notice period of three months at the election of either party; and
- Eligibility for Mr Fallourd to participate in the Company’s short and long term employee incentive programs in future.

The combined roles and responsibilities of Mr Birkbeck and Mr Fallourd provide a very experienced leadership ticket to continue the strong momentum built over the past 5 years.

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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