

ATLAS

PEARLS AND PERFUMES

ASX Release
1 December 2014

DIRECTORS FEES REMUNERATION

The Atlas Board of Directors wish to announce that in support of the Company's growth diversification strategy the Executive Chairman will reduce his annual fee by 40% on a permanent basis whilst Non-Executive Directors will reduce their fees by 30% until 30 June 2015. The balance of Non-Executive Directors fees will be taken by salary sacrifice into Atlas Shares until 30 June 2015 in accordance with the terms of the Atlas Non-Executive Directors Fee Sacrifice Share Plan previously approved by Shareholders and the ASX listing rules.

We hope this symbolic gesture of goodwill by the Directors will be seen as a positive and decisive action in Shareholders best interests.

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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