

ASX Announcement
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GOOD NEWS FOR ATLAS AFTER ANOTHER SUCCESSFUL PEARL AUCTION

Atlas Pearls and Perfumes Ltd (ASX: ATP) ("Atlas") achieved strong results at its last pearl auction held in Kobe on March 18-19 with 16 successful bidders, at an average of 6.6% over reserve prices and total sales hitting over AUD1.326m.

The auction was well attended with 39 companies inspecting the pearl lots over the two days at the Japanese Pearl Exporters Association (JPEA) premises in Kobe.

Over 30 buyers attended with very competitive bidding. Sixteen successful bidders, however one particularly aggressive buyer accounted for almost a third of the total auction result. This once again confirms that Atlas prefers the private auction format, providing its customers with a convenient, cost efficient and appropriately competitive trading platform.

"The auction delivered firm prices despite being scheduled so close to the other major auctions held in Hong Kong throughout the month of March in Hong Kong" said Tim Jones, Atlas Pearl Distribution and Marketing Manager.

"The results achieved are slightly over our target and confirms stable prices as well as solid demand on Atlas pearls. It is pleasing to notice that bidding has been strong across most shapes and qualities of pearls on offer and that with an encouraging improvement on average size to 0.51 momme per Pearl, the average saleable pearl price per momme was over the 12.000 Yen mark" he added.

Atlas' next auction will be held in June.

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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