



**Arafura Pearls Holdings Ltd ABN 88 092 266 067  
ASX Announcement**

**2010 Managed Investment Scheme  
& Board Appointment**

Perth, 9 July 2010

Arafura Pearls advises it had sales of approximately \$7.3 million (ex GST) for its 2010 MIS, up 30% on its 2009 MIS program of \$5.6 mill (ex GST).

Mr Andrew Hewitt, the CEO of Arafura Pearls, was pleased with the result in what has been a difficult period for MIS generally.

"Arafura Pearls has used MIS conservatively and appropriately as one way of financing its growth towards becoming Australia's second largest producer of South Sea pearls."

"Arafura Pearls is in the business of South Sea pearl production and distribution with only a small minority of the Company's production being related to MIS/joint venture activity."

"With high barriers to entry into the Australian pearling industry; the competitive advantage the Australian product has due to its size and quality; and the way the product resonates with the high end consumers of Asia, the outlook for the commodity and the Company is very positive" Mr Hewitt said.

Arafura Pearls is also pleased to announce the appointment of Mr James Taylor as Executive Chairman of Arafura Pearls. Mr Taylor is a long term shareholder of the Company, and brings a wealth of commercial experience to the Board being a previous Director of one of Australia's largest real estate groups, and more recently the CEO of a large private manufacturing company producing architectural and marine equipment. Non-executive Chairman, Mr Mark Ceglinksi, will become a non-executive Director.

ENDS

Further information visit [arafurapearls.com.au](http://arafurapearls.com.au) or contact:

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#### **About Arafura Pearls (ASX:APB)**

Arafura Pearls Holdings Ltd (Arafura) is a listed public company involved in the growing, harvesting and sale of premium Australian South Sea Pearls.

Arafura has operated a state-of-the-art pearl oyster hatchery and farm in Arnhem Land in the Northern Territory (NT) since 1998, and harvested its first pearls in 2001. In 2007, the company joint ventured into a Western Australian farm at Beagle Bay on the Dampier Peninsula. The pearling industry is controlled through a quota system to support the industry's long term sustainability. Arafura has access to quota of 235,000 pearl oysters, making it the second largest quota holder in Australia and the largest in the NT. With production lead times, Arafura's operations will continue to expand based on current quota towards an annual full production harvest of approximately 300-350,000 pearls (including re-seeds) over the coming years.