

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme

ATLAS SOUTH SEA PEARL LIMITED

ACN/ARSN

009 220 053**1. Details of substantial holder(1)**

Name

SP & K BIRKBECK HOLDINGS PTY LTD.

ACN/ARSN (if applicable)

There was a change in the interests of the
substantial holder on17 / 12 / 2010

The previous notice was given to the company on

20 / 10 / 2010

The previous notice was dated

20 / 10 / 2010**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<u>FULLY PAID GRP. SHARES</u>	<u>14,596,670</u>	<u>11.55%</u>	<u>17,155,581</u>	<u>12.66%</u>

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		<u>Refer Annexure A</u>			

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		<u>Refer Annexure A</u>			

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	Not Applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A	

Signature

print name STEPHEN PAUL BIRKBECK ~~capacity~~

sign here



date 24/12/2000

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ATLAS SOUTH SEA PEARL LIMITED
(ACN 009 220 053)

This is Annexure A of 3 pages referred to
in Form 604 Notice of change of interests of substantial shareholder

Signed



Name Stephen Paul Birkbeck

Capacity Director

Date 14/12/10

Direct Interests held as at 17/12/10 - 17,155,581 (12.66 % voting power)

3. Changes in Relevant Interests

INTERNAL TRANSFERS BETWEEN RELATED PARTIES

Date of Change	Person whose interest changed	Nature of Change	Consideration Given in relation To Change	Number of securities affected	Persons votes affected
17/11/10	Raintree Pearls & Perfumes Pty Ltd	Off Market sale to a Related party	\$ 132,997.59	(1,209,069)	(1,209,069)
17/11/10	S P & K Birkbeck Holdings Pty Ltd	Off Market Purchase from Related party	\$ 132,997.59	1,209,069	1,209,069
17/11/10	S & S France Pty Ltd	Off Market sale to a Related party	\$ 83,820.00	(762,000)	(762,000)
17/11/10	S P & K Birkbeck Holdings Pty Ltd	Off Market Purchase from Related party	\$ 83,820.00	762,000	762,000

EXTERNAL PURCHASES/SALES OF ATLAS SOUTH SEA PEARL PTY LTD SECURITIES

17/12/10	S P & K Birkbeck Holdings Pty Ltd	Off Market Purchase	\$ 307,069.32	2,558,911	2,558,911
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4. Present relevant interests

Holder relevant interest	Registered holder	Person entitled to be registered as holder	Nature of relevant interest	Class & number of securities	Persons votes
Raintree Pearls & Perfumes PL	Raintree Pearls & Perfumes PL	Raintree Pearls & Perfumes PL	Holder	10,000,000	10,000,000
Raintree Pearls & Perfumes PL	SP & K Birkbeck Holdings Pty Ltd	SP & K Birkbeck Holdings Pty Ltd	Associate	7,155,581	7,155,581
SP & K Birkbeck Holdings Pty Ltd	SP & K Birkbeck Holdings Pty Ltd	SP & K Birkbeck Holdings Pty Ltd	Holder	7,155,581	7,155,581
SP & K Birkbeck Holdings Pty Ltd	Raintree Pearls & Perfumes PL	Raintree Pearls & Perfumes PL	Associate	10,000,000	10,000,000
Raintree Estate Pty Ltd	Raintree Estate Pty Ltd	Raintree Pearls & Perfumes PL	Existing By Virtue of Section 608 (3) Corporations Act	10,000,000	10,000,000
Raintree Estate Pty Ltd	Raintree Estate Pty Ltd	SP & K Birkbeck Holdings Pty Ltd	Existing By Virtue of Section 608 (3) Corporations Act	7,155,581	7,155,581
S P & K Birkbeck Family	S P & K Birkbeck Family	Raintree Pearls & Perfumes PL	Existing By Virtue of Section 608 (3) Corporations Act	10,000,000	10,000,000
S P & K Birkbeck Family	S P & K Birkbeck Family	S P & K Birkbeck Holdings Pty Ltd	Existing By Virtue of Section 608 (3) Corporations Act		
Raintree Estate Pty Ltd	Raintree Estate Pty Ltd	Raintree Pearls & Perfumes PL	Associate	10,000,000	10,000,000
Raintree Estate Pty Ltd	Raintree Estate Pty Ltd	SP & K Birkbeck Holdings Pty Ltd	Associate	7,155,581	7,155,581
S P & K Birkbeck Family	S P & K Birkbeck Family	Raintree Pearls & Perfumes PL	Associate	10,000,000	10,000,000
S P & K Birkbeck Family	S P & K Birkbeck Family	SP & K Birkbeck Holdings Pty Ltd	Associate	7,155,581	7,155,581

6. Addresses

Physical Address 2634 South Coast Highway
Denmark, 6333. West Australia.

Postal Address Post Office Box 332,
Denmark, 6333. West Australia.

Name	Address
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Raintree Pearls & Perfumes Pty Ltd SP & K Birkbeck Holdings Pty Ltd	As Above
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S P & K Birkbeck Family

Stephen Paul Birkbeck	As Above
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Karen Birkbeck	As Above
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Carlyssa Birkbeck	As Above
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Kristie Birkbeck	As Above
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Chelsea Birkbeck	As Above
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Raintree Estate Pty Ltd	As Above
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