



ABN 32 009 220 053

ASX: ATP

2 September 2010

The Manager
Australian Stock Exchange
Exchange Plaza
2 The Esplanade
PERTH WA 6000

ASX ANNOUNCEMENT EXECUTIVE RESTRUCTURE

The Board of Atlas South Sea Pearl Limited (“Atlas”) (ASX: ATP) has implemented structural changes within the group which have resulted in a reorganisation of senior executive roles.

The function of loose pearl marketing and brand development has been transferred to the Australian office and the Indonesian operations are continuing to focus on pearl production. As a result of these changes, Richard Wright has retired as Managing Director. The Board thanks Richard for his management input for the last 18 months.

Simon Adams has been appointed to the position of Managing Director of Atlas. Simon has been with the Company for more than ten years in the role of Company Secretary and CFO. He has a good working knowledge of the pearling operations in Indonesia and of the pearling industry. Simon has worked in numerous Australian listed companies over the last 16 years in a range of industries including the resource, property, engineering and real estate finance sectors. He has experience the areas of finance, corporate, compliance and planning. Simon’s recruitment to this role will strengthen the management capacity through the next growth phase of the group.

The pearl production and farm management in Indonesia will be overseen by Jan Jorgensen who has had 15 years experience in the pearling industry in Australia and Indonesia. Jan has a very good understanding of the pearling industry and is very familiar with the Indonesian language and culture. His long experience with the company in all locations and business divisions will ensure that he is capable of managing the production growth that the group has planned.

Yours sincerely

STEVE BIRKBECK
Chairman

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