



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

Research Report

Perth, 14 February 2011

Arafura Pearls advises that wise-owl.com has initiated coverage on the Company and its first research report is now available on Arafura's homepage.

ENDS

Further information visit 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. The pearling industry is controlled through a quota system to support the industry's long term sustainability. Arafura has access to quota of 260,000 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.