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ASX RELEASE

ESSENTIAL OILS OF TASMANIA ACQUISITION SETTLEMENT

Atlas refers to its announcement on 9 January 2013 and is pleased to announce the acquisition of Essential Oils of Tasmania has been completed. At 15:30 AEST today settlement occurred in Hobart, Tasmania.

Related placements of shares and convertible notes including those referred to in Atlas' announcement on 25 October 2012 have been and will be issued.

The Board of Directors would like to thank it shareholders for approving this acquisition and raising the required funds, thereby providing management with the necessary resources to supply pearl perfume and cosmetic extracts for an emerging market demand being driven by World Senses.

The acquisition;

- 1) supports the utilisation of pearl by-products for the perfume and cosmetic industry,
- 2) provides Atlas with a diversified income stream from a range of established Tasmanian fragrances.

Yours sincerely

STEPHEN BIRKBECK Chairman

CRP03 Essential Oils of Tasmania Acquisition Settlement 15 Jan 2013