



29 October 2024

## **Appointment of New Chairman**

Atlas Pearls Ltd (ASX: ATP) ("Atlas Pearls" or "the Company") announces the retirement of Non-executive Chairman Mr Geoff Newman effective 31 December 2024. Since his appointment to the Board in 2010, Mr Newman has overseen the Company's transformation into a profitable pearling Company delivering a record financial performance for the year ended 30 June 2024 enabling the Company to pay interim and final special dividends and reward shareholders. During Mr Newman's 13 year tenure the quality of his contribution to the strategic direction of Atlas Pearls as Chair and especially as Executive Chair through the COVID years is commendable. There were some courageous decisions taken at that time around the distribution strategy and the changes made then have contributed in no small part to the Company's success today.

Mr Newman said "In all of my 13 years with Atlas Pearls, the last few have undoubtedly been the most satisfying with the strength of our financial performance enabling us to properly reward all of our stakeholders."

The Company is pleased to announce the appointment of existing independent Non-executive Director Mr José Martins as the new independent Non-executive Chairman following Mr Newman's retirement at the end of the year. Mr Martins has been involved with the Company as an independent Non-executive Director since his appointment on 17 May 2023.

Mr Martins is a highly regarded finance executive with over 25 years' experience in the management of public and private companies. He has previously held CFO roles with Macmahon Holdings Limited, Ausdrill Limited (now part of Perenti) and Alliance Mining Commodities Limited. He qualified as a Chartered Accountant in South Africa and holds a Bachelor of Accountancy (with distinction) from the University of the Witwatersrand, Johannesburg and is a member of the Australian Institute of Company Directors (AICD). He is also a non-executive director of ASX listed GenusPlus Group Limited.

Incoming Atlas Pearls Chairman Mr José Martins said "On behalf of the Board and management, I would like to sincerely thank Geoff for his invaluable input and guidance during his tenure, and wish him well in his retirement. I look forward to working with my fellow Directors and management as we advance our prospects for long-term growth and sustained positive financial performance."

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This ASX announcement was approved for release by the Board of Atlas Pearls Ltd.

### **Investor & Media Queries:**

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