

Appendix 3Y

Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available.
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

| | |
|----------------|---------------------------|
| Name of entity | ATLAS SOUTH SEA PEARL LTD |
| ABN | 32 009 220 053 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---------------------|--------------------|
| Name of Director | STEPHEN P BIRKBECK |
| Date of last notice | 2 September 2010 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust


| | |
|---|--|
| Direct or indirect interest | INDIRECT INTEREST |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | SP & K Birkbeck Holdings Pty Ltd <SP & K Birkbeck Superannuation Fund A/C> S & S France Pty Ltd Raintree Pearls and Perfumes Pty Ltd |
| Date of change | (A) 2-7 December 2009 (B) 25-27 August 2010 |
| No. of securities held prior to change | 14,442,670 |
| Class | Ordinary Shares |
| Number acquired | (A) 104,000 (B) 50,000 |
| Number disposed | Nil |
| Value/Consideration | (A) \$11,960 (B) \$5,550 |
| No. of securities held after change | 14,596,670 |
| Nature of change | On-market trade |

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | N/A |
| Interest after change | N/A |



SIMON ADAMS
Company Secretary

5 October 2010

+ See chapter 19 for defined terms.