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ASX RELEASE

ATP

ATLAS LAUNCH THEIR FIRST PERFUME

Launch of Fire Tree Perfume

Sydney, AUSTRALIA on Thursday the 1st of November, 2012.

Hugh Jackman, Deborra-Lee Furness, and internationally renowned art and fashion photographer Russell James, come together to celebrate the release of James' "NOMAD TWO WORLDS" book at The Darling Hotel on November 1, 2012.

"Nomad Two Worlds is, simply put, Apology in Action. Through art, culture, music, partnership and, above all, friendship, Nomad Two Worlds has now moved well beyond the borders of Australia," says Hugh Jackman. "Since 2008 I have seen Nomad Two Worlds evolve from an artistic collaboration and on to become a socially responsible business with 'a fair go for all' approach. I'm proud to have written the foreword for this very special book and Deb and I are honoured to host the global launch here in Australia."

World Senses Pty Ltd (a joint venture between Nomad Two Worlds and Atlas South Sea Pearls Ltd) co-launched the Fire Tree perfume alongside the Nomad Two Worlds Book.

With a diverse crowd that included George Negus, Jack Thompson, Indigenous leaders and members of the Kardashian family, the evening was hosted by the Star Casino. The social press witnessed the red carpet entry of a diverse cross section of Australian and American society. The event was a celebration of collaboration between the Indigenous and commercial world. This movement was symbolised by the perfume collaboration between World Senses Pty Ltd and Indigenous statesman, Richard Walley.

Russell James thanked Stephen Birkbeck for the creative and technical input of Atlas and Essential Oils of Tasmania in creating World Senses first exported product, which will be formally launched in New York in mid-November. In spite of the recent hurricane, the U.S.A. perfume launch will proceed. Russell James went on to reveal that after the book and perfume launch in Sydney, he was taking his team and the Kardashians on a journey to an undisclosed location in the Australian outback to do a creative photo-shoot.



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Commercial and Technical Status of Perfume

Since the launch in Sydney last week of World Senses (a joint venture between Nomad Two Worlds and Atlas South Sea Pearls Ltd) Fire Tree perfume and the recent announcements by Atlas relating to the conditional acquisition of Essential Oils of Tasmania, stakeholders in the sandalwood oil supply chain, shareholders and potential investors have expressed an interest in the proposed strategy of the Atlas group in relation to the extraction, distillation, fractionation and refining of sandalwood oil or logs.

Atlas wishes to confirm that it is a purchaser of crude and refined sandalwood oils, not timber.

The Raw Spirit perfume is based on fire tree and Australian sandalwood oil sourced from Mt Romance Australia. While Essential Oils of Tasmania has a wide range of proven technologies for the distillation and extraction of sandalwood oil, the sandalwood strategy is to purchase distilled oil from producers in the West Australian sandalwood industry that respect the Songman Circle of Wisdom Protocols.

The sandalwood oil is then refined and compounded with a unique extractive process of Fire Tree (*Xanthorrhoea Preissii*). The end product is then blended into a non alcohol perfume.

World Senses and Essential Oils of Tasmania are in collaboration to export and license to multi-nationals a range of perfume compounds using strategic ingredients including sandalwood oil that respect the Songman Circle of Wisdom protocols. Indian sandalwood oil from the Kimberley plantations will also be used in finished perfumes.

With the dramatic increase in Western Australian plantations of sandalwood that are now approaching harvesting, increased consumption of sandalwood oil in finished perfumes for the luxury market is of increasing importance for the commercial success of the industry. Atlas investments will create demand for sandalwood oil and the Company expects it's purchases from Western Australia to increase.

Stephen Birkbeck
Executive Chairman & CEO
Atlas South Sea Pearl Limited

About Atlas

Atlas South Sea Pearl Limited ("Atlas", ASX:ATP) is an Australian based pearling business established in 1992. Atlas has earned an enviable reputation as a world leading pearl producer of "nature's most precious gift", the South Sea pearl, specialising in highly sought after white and silver pearls. Atlas operates pearl farms spread across the Indonesian archipelago including Bali, Flores, Alor and Papua. Atlas is a fully integrated pearling business with its own high quality grading and loose pearl distribution business, a jewellery manufacturing capability and sales direct to customers through wholesale partners and via its retail outlets.