

**ASX Announcement**  
**28<sup>th</sup> October 2014**

## **PEARL SALES AUCTION RESULT AND INDUSTRY AWARDS A MAJOR WIN FOR ATLAS**

**Atlas Pearls and Perfumes Ltd (ASX: ATP)** ("Atlas") at the pearl auction held in Kobe, Japan, on 22<sup>nd</sup> and 23<sup>rd</sup> of October achieved record prices. Over 90% of the bids were successful, at an average of 11% over reserve prices with total sales hitting close to \$1.4 million. This represents a 10% increase on comparable prices from the June 2014 auction and more than a 50% increase in pearl prices since the first Atlas auction was conducted in May 2012. Atlas has experienced a consistent upward price trend for its South Sea pearls over the past 18 months in a market with growing demand for pearls of consistent colour and lustre for which Atlas is known.

"One of the key points to note is the fact that major pearl houses with pearl farming operations, who are traditionally conservative in their purchase won most of the bids this time," said Tim Jones, Atlas Pearl Distribution and Marketing Manager. "This indicates both a relative shortage of goods and a high degree of confidence on the ability of the market to absorb strong prices in the long term. Dates and attendance for our next auction in December are already secured" said Mr. Jones.

On Friday 24<sup>th</sup> October at the Western Australian Industry and Export Awards in Perth, Atlas won both the Innovation Award and Agribusiness Export Award and will now participate in the national finals to be held in Sydney on the 27<sup>th</sup> November. These Awards recognise:

- 1) Increased exports (generating higher revenues and profits in 2013/14)
- 2) Export market development of pearl sales with international auction systems
- 3) Diversified luxury export revenues from Tasmanian perfume and flavour crops
- 4) Worlds best practice in terms of Corporate Social Responsibility
- 5) Bio-technology breakthroughs on pearl powder cosmeceuticals and perfumes.

Speaking after accepting the Awards, Atlas Chairman and CEO Stephen Birkbeck said:

"The transition from a high risk enterprise into a diversified producer of luxury compounds and ingredients is now formally recognised through the Award process as a milestone in Australian export development. To win the two awards was unexpected and is testament to the high regard Atlas is held by its industry peers. As an agribusiness exporter, our pearls, flavours and fragrances are considered to be of the highest quality internationally and are generating record revenues for Atlas."

"Our innovative technology, which enables us to extract perfumes and proteins from pearls and other botanicals, is ground breaking and recent industry engagement in France will allow Atlas to take our research and breakthroughs into new bio-technology applications. Bio-technology gives Atlas significant upside to the established agribusiness export revenues."



#### **ABOUT ATLAS PEARLS AND PERFUMES LTD**

Atlas Pearls and Perfumes ("Atlas") is an Australian based pearling and perfume 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, and West Papua. Atlas is a fully integrated pearling business. The Company has its own high quality grading and loose pearl distribution business, a jewellery manufacturing capability and sells direct to customers through wholesale partners and via its retail outlets. In 2012, the Company expanded its operations into perfumes and is currently developing a range of propriety products which include pearl powder (cosmetics and nutraceuticals), pearl proteins (cosmetics), pearl volatiles and boronia (perfumes) for supply into the global luxury supply chain.

**For more information please visit:** [www.atlaspearlsandperfumes.com.au](http://www.atlaspearlsandperfumes.com.au)

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