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ATLAS SETS RECORD AUCTION VALUE

Atlas Pearls and Perfumes Ltd (ASX: ATP) (“Atlas” or “the Company”) has successfully closed its latest two-day, private pearl auction on 6 April 2016 in Kobe, Japan. The auction has delivered the Company’s best result ever with revenues over A\$ 3.5 million, significantly above internal expectations.

Once again, the auction was well attended, providing sufficient competitive tension for average bidding to exceed reserve prices by a solid 8%.

“A very balanced spread of successful buyers further confirmed strong demand for Atlas signature quality South Sea Pearls” said Tim Jones, Atlas Distribution and Sales Manager. “It is very pleasing to see that the inspired and dedicated work of the people behind Atlas Pearls is positively acknowledged by the market,” he added.

“The result of this auction reflects the impact of the first wave of shell management changes initiated 18 months ago as a result of the Company’s refocus on its pearling core business” said Pierre Fallourd, Atlas Managing Director. “With nature’s support, the next waves of improvements at seeding and hatchery level will generate continued benefits over the coming months and years, reinforcing Atlas’ unique position.”

The homogeneity and overall quality of Atlas South Sea Pearls are the result of the combined efforts of the inspired and passionate men and women behind the pearls, operating across Indonesia and through a long and complex value chain.

Atlas invites shareholders, customers and investors who may be travelling to Bali to discover its “People Behind the Pearl” exhibit in Bali and learn more about this amazing gem and the people who care for them. After three months at the Conrad Hotel in Bali, the moving exhibit is now on show at the Pullman Legian for another month.

Atlas’ next private pearl auction is set for 14 and 15 June in Kobe, Japan.

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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



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