



**ASX Release
20 June 2016**

COMPANY UPDATE – AUCTION RESULTS AND DEBT POSITION

STRONG YEAR END PEARL TRADING RESULT FOR ATLAS

Atlas Pearls and Perfumes Ltd (ASX: ATP) (“Atlas”) successfully completed its 17th and biggest Pearl Auction to date on 14-15 June in Kobe, Japan with sales over A\$4 million at current exchange rates.

“Prices are stable, the auction was well attended and confirmed the exceptional results achieved at our April Auction” said Tim Jones, Atlas Distribution and Sales Manager. “This is a very positive outcome given a busy June calendar for pearl traders and allows the company to finish the year with another record Auction value” he added.

“Once again Atlas’ signature South Sea Pearl’s were well received by trade clients and shall make their way to final and prestigious destinations such as New York’s 5th Avenue, Paris’s Place Vendome and Tokyo’s Ginza over the next few months” said Pierre Fallourd, Managing Director of Atlas Pearls and Perfumes. “The company is going through a positive and in-depth transformation process dedicated to consistently and sustainably deliver superior value to its customers. This is all made possible thanks to the inspired leadership of the Board and Management group of Atlas as well as the dedication and support of its key personnel and staff.” he added.

Atlas will hold its next auction in October 2016.

CBA BANK DEBT

The company is pleased to announce it has agreed on all material terms with the Commonwealth Bank of Australia for an extension of its current Debt Facility through to 30 June 2017. Both parties will now proceed to execution of documentation, and a further market update provided in due course.

In accordance with the previous arrangement, the Company will have repaid A\$1 million in core debt by the end of the 15/16 financial year, and the facility will be reduced from A\$5 million to A\$4 million.

END

ATLAS

PEARLS AND PERFUMES

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

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