



ASX Release  
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### **Atlas Pearls: Trading Update**

Atlas Pearls Ltd (ASX:ATP) (“Atlas” or “the Company”) today announces a trading update for the Half Year Ending December 2018.

Key highlights for the half year are (subject to audit review):

- Like-for-like sales for the period grew by 3.3%;
- Total sales grew to approximately \$6.6m;
- Security incident at remote pearl farm involving the theft of unseeded shells.

The Company’s half year results, in particular the Company’s seeding achievements and trade revenue results have been pleasing. The market has remained soft in the Australian retail and wholesale sectors whilst strong and stable at global trade level.

The Company remains focused on consistency and reliability throughout all cycles of pearl farming, a complex 5-year process. The market acknowledged pearl quality improvements particularly in relation to the luster and shape of the pearls. Atlas is now focused on improving pearl size.

Atlas advises that a minor security incident has occurred at a remote pearl farm involving the theft of young oysters not bearing pearls. As the Company has increased seeding and survival rates of the oysters the incident is not expected to affect seeding target nor have a material financial impact on future performance, however, the security breach is being taken very seriously, security protocols are being upgraded and investigations are ongoing.

The Company will provide further details when the December 2018 Half Year results are released in February 2019.

**END**

#### **ABOUT ATLAS PEARLS LTD**

Atlas Pearls (ASX: ATP) is an Australian listed pearling business with core operations in Indonesia established in 1992. Atlas has earned an enviable reputation as a world leading pearl producer of “the queen of all gems”, the South Sea pearl, specialising in high quality white and silver pearls. Atlas operates pearl farms spread across the Indonesian archipelago, including Bali, Flores, and West Papua. Atlas is a fully integrated business including hatchery, seeding, harvesting, grading, trading, design and manufacturing capabilities to sell directly to customers through wholesale partners and via its retail outlets.

The company is also involved in the production and transformation of essential oils as well as other plant grown active ingredients extraction and value adding via its Tasmanian based 50% owned subsidiary Essential Oils of Tasmania (EOT)

Atlas Pearls has been involved since its inception in managing active community relationships in Indonesia in the areas of environment protection, education and alternative livelihood programs.

For more information please visit: [www.atlaspearls.com.au](http://www.atlaspearls.com.au) or contact

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