

ATLAS

PEARLS

ASX Release

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DEMAND FOR ATLAS PEARLS REMAINS STRONG AND NEW FARM LOCATION

Atlas Pearls Ltd (ASX:ATP) (“Atlas” or “the Company”) held its 26th pearl auction on 10 and 11 October at the Japan Pearl Exporter Association in Kobe, Japan. The auction generated revenues of approximately \$2m.

“The auction confirms that pearl prices are strengthening as experienced at the private sales event in September which generated revenues of approximately \$1m” said Tim Jones, Atlas Distribution Manager. “Demand for good quality white south sea pearls remains strong” he added.

The Company is pleased to announce the launch of its new pearl farm site, Banyubiru in East-Java, Indonesia. Oysters from the Company’s North Bali site will be progressively transferred to Banyubiru over the coming year. Banyubiru complements Atlas’ existing sites and forms part of the Company’s five-year growth plan initiated in 2015. “The new site increases Atlas’ geographical diversification and provides direct access to the Indian Ocean which is a rich food source for our oysters” said Pierre Fallourd, Atlas Pearls Managing Director.

“As reflected by the auction result, pearl quality remains our prime focus. Whilst our people’s commitment and expertise are significant, nature always has a crucial influence in pearling and good sites are essential for the production of beautiful pearls” he added.

Atlas’ next auction is scheduled for 11 and 12 December 2018.

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, West Papua and East Java. 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.

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