

ATLAS PEARLS

28 April 2020

Ms Sandra Wutete
Senior Adviser, Listings Compliance
ASX Compliance Pty Ltd (Perth)
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

Dear Ms Wutete

I refer to the ASX price query dated 28 April 2020 and respond as follows (using your numbering):

1. Atlas Pearls Ltd ("ATP" or "the Company") is not aware of any information concerning it which has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities.
2. Not applicable.
3. The Company is not aware of any other information that may explain the recent trading in the Company's securities.
4. The Company confirms that it is compliance with the Listing Rules, and in particular, Listing Rule 3.1.
5. The Company confirms that the above responses have been authorised and approved in accordance with its published continuous disclosure policy and have been approved by the Board of the Company.

By order of the Board



Susan Hunter
Company Secretary

This ASX announcement was approved for release by the Board of Atlas Pearls Ltd.

Investor & Media Queries:

Geoff Newman
Executive Chairman
Telephone: +61 8 9284 4249
Email: atlas@atlaspearls.com.au

END

ABOUT ATLAS PEARLS LTD

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



28 April 2020

Reference: 17207

Ms Susan Hunter
Company Secretary
Atlas Pearls Ltd

By email

Dear Ms Hunter

Atlas Pearls Ltd ('ATP'): Price Query

We note the change in the price of ATP's securities from a low of \$0.005 to a high of \$0.01 today.

We also note the significant increase in the volume of ATP's securities traded today.

Request for Information

In light of this, ASX asks ATP to respond separately to each of the following questions and requests for information:

1. Is ATP aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is ATP relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ATP's securities would suggest to ASX that such information may have ceased to be confidential and therefore ATP may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ATP may have for the recent trading in its securities?
4. Please confirm that ATP is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ATP's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ATP with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:30 PM AWST today Tuesday, 28 April 2020**. If we do not have your response by then, ASX will likely suspend trading in ATP's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ATP's obligation is to disclose the information

“immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at ListingsCompliancePerth@asx.com.au. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity’s securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to ATP’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that ATP’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ATP’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in ATP’s securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Sandra Wutete
Senior Adviser, Listings Compliance (Perth)