



14 April 2025

Update – Kobe Auction April 2025

Atlas Pearls Ltd (ASX: ATP) (“Atlas Pearls” or “the Company”) is pleased to provide an update on a recent auction held in Kobe, Japan.

Highlights of Kobe Auction:

- Kobe auction in April 2025 realised sales of 58,345 pieces at an average price of \$129/piece.
- Total revenue \$7.5 million.
- Pricing achieved was up on the previous auction.
- Average index point per pearl sold was 32.
- Average \$/index point was \$4/index point.

The Company held an auction in Kobe, Japan, on April 8th and 9th, 2025. The Company presented 70,592 pearls and sold 58,345 pearls at an average price of \$129/piece, which was an increase from the last auction in December 2024.

Atlas uses an Index Point system, an internal benchmarking tool developed to assess the quality of our pearls, relating to shape, grade, size and colour, independent of external market price fluctuations. It allows us to make comparisons of harvests and in this case, goods offered for sale, as the \$/piece varies greatly between an A-grade pearl and a C-grade pearl and the various shapes. The composition of goods offered for sale varies from auction to auction, and in this case, we had more higher-grade goods in the action. The \$ per index point, again, is a way to benchmark sales event by sales event and homogenise the pricing irrespective of different grades and shapes etc

At this auction, the average index per piece is 32, compared to 21 at the December 24 auction, and the \$/index point is \$4.00, compared to \$3.50 at the December auction.

	Oct 24	Dec 24	Apr 25
Av \$/Pc	\$74	\$73	\$129
Av Index Point	23	21	32
Av \$/Index Point	\$3.20	\$3.50	\$4.00

Stock withheld from this Kobe April auction, approximately 12,000 pearls, is expected to realise better value than the prices offered for these lots during the auction through other sales channels. Atlas Pearls continues to be committed to maximising the value of each and every pearl that is produced.

Mr Michael Ricci, CEO, stated - *"This auction result was pleasing as it reflects the continued market pricing stability that we have seen over the last 15 months. This was our first major auction since December 24, and there was good attendance and activity at the auction. Despite uncertainty with the recent US tariff announcements and people waiting to see where these end up, it was good to see strong bids placed - demonstrating a focus on what can be controlled and the markets within which we operate.*

Demand continues to be stronger in the categories where Atlas Pearls has most of its production volume.

We continue to expand our customer base and geographic reach, strengthening our relationships with customers across all our sales channels. We had a successful low-grade auction in Bali in February that met expectations, and we completed multiple private sales in the March quarter, which we have broadened to include all grades and quality of goods.

We continue to focus on growing the revenue from our multiple sales channels outside of the auction system. We have been developing a Sales and Marketing Strategy through to FY30, aimed at maximising the value of each pearl. This includes creating multiple selling opportunities along the distribution chain and across a range of diversified market channels, while also optimising the movement of pearls through various jurisdictions with different import and export regulations regarding their treatment and recognition.

We are just putting the finishing touches on an upgrade of our showroom and Pearl Experience Centre at our farm in North Bali, and we anticipate it will open on the 1st of May. This will be an upgrade not only of the retail experience but also in the way we tell the story of pearl production and the sustainability story of Atlas Pearls.

Finally, I thank all the customers who attended the Kobe auction physically and virtually who continue to put their trust in Atlas Pearls' consistency of product and quality."

The next major auction will be held in Kobe in June 2025. Atlas Pearls continues to sell and grow its sales into wholesale, value-added, and a small but growing retail channel.

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

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