

## Atlas Pearls posts positive auction results

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Atlas Pearls and Perfumes Limited (ASX:ATP) has posted positive results from last week's pearl auction with total sales hitting more than \$1.3 million.

The Australian based pearling and perfume business says 30 buyers attended and 16 bidders were successful with one accounting for almost a third of the auction result.

Atlas believes this validates the company's preference for a private auction format to provide bidders with a convenient and appropriately competitive trading platform.

The overall auction results came in slightly above the company's target which Atlas says confirms stable prices and solid demand for its pearls.

Atlas Pearls and Perfumes reported a net loss of \$6.96 million in the first half of the 2015 financial year.

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