



ATLAS • PACIFIC • LIMITED

ABN 32 009 220 053

21 February 2002



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The Manager
Australian Stock Exchange
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PERTH WA 6000

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SUPPL

Dear Sir

Re: **ATP Pearling Ventures in Indonesia**

Atlas Pacific advises that its Indonesian pearling operations have not been materially affected by the tragic events that recently occurred in Bali. There is no reason for us to believe at this point in time that there is any additional risk posed to the company's Indonesian ventures. Aside from the concern resulting from the Bali bombing, we are unaware of any reason why the share price decreased on Friday October 18, 2002.

We continue to monitor the situation in Indonesia carefully as any prudent business should and we are in regular daily contact with our Indonesian based employees who are continuing the work of the project as usual. As in the past, Atlas Pacific maintains a vigilant posture in both security and safety.

Joseph Taylor
Managing Director

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CCR(ASX Bali Announcement 21 Oct 02