



30 December 2020

Breach of Listing Rules 10.11 and 14.7

Skin Elements Limited (ASX: SKN) ('Skin Elements', 'SKN', the 'Company') advises the following in relation to 55,293 SKN shares ('Giglia Shares') and 55,293 SKNOA options ('Giglia Options') issued to Colosseum Securities Pty Ltd pursuant to shareholder approval at the 2019 Annual General Meeting ('AGM'):

- SKN obtained shareholder approval for the issue of the Giglia Shares and Giglia Options on 29 November 2019. However, SKN did not issue the Giglia Shares and Giglia Options within one month after the date of the AGM (i.e., by 29 December 2019).
- The Giglia Shares and Giglia Options were issued to Colosseum Securities Pty Ltd on 15 January 2020. Colosseum Securities Pty Ltd is a related party of SKN as it is controlled by a director of SKN, Mr Phil Giglia.

SKN has breached Listing Rules 10.11 and 14.7 by issuing the Giglia Shares and Giglia Options more than one month after the date of the AGM.

SKN notes that the Listing Rules do not provide for the ratification of securities issued in breach of the Listing Rules.

In light of the above, SKN will procure Colosseum Securities Pty Ltd to dispose of the Giglia Shares on-market as soon as reasonably possible and by no later than 5:30pm (WST) on Wednesday 13 January 2021, with any profits donated to an entity registered with the Australian Charities and Not-for-profits Commission as a charity.

Natural Science by Skin Elements

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Colosseum Securities Pty Ltd had advised it will not exercise the Giglia Options expiring on 31 December 2020.

This announcement is approved by the Board of Directors of Skin Elements Limited.

END

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About Skin Elements

Established in 2005, Skin Elements is an award winning Australian owned and operated ASX-listed skin care company focused on the development of natural and organic skin care products. Skin Elements innovative approach to organic chemical free products has enabled the creation of a portfolio of products that have been sold and distributed across the world. Its flagship products include Invisi-Shield Organics natural alcohol-free sanitiser range, Soléo Organics 100% natural and organic sunscreen, PapayaActivs natural therapeutics skincare, and Elizabeth Jane Natural Cosmetics brand.

Further information is available via the Company website: <http://skinelementslimited.com>

