



29 May 2023.

ENTITLEMENT ISSUE SUCCESSFULLY CLOSED & NOTICE OF SHORTFALL

Australian biotechnology company Skin Elements Limited (ASX:SKN) (SKN, the Company) wishes to advise that its fully underwritten entitlement issue raising \$932,270 has now closed.

The Offer is for one new fully paid ordinary share for every five fully paid shares held by eligible shareholders at an issue price of \$0.01 per share together with one free attaching option for every share subscribed, issuing to up to 93,226,979 raising \$932,270 before costs. The offer is fully underwritten by 708 Capital Pty Ltd ("708").

In accordance with Appendix 7A of the ASX Listing Rules, the Company advises the following:

- The Company received entitlement acceptances for 36,260,164 new Shares and Options raising \$362,602, and further Topup acceptances of 26,076,935 new Shares and Options raising \$260,769, for total of \$623,371.
- The shortfall under the Offer is 30,889,880 (Shortfall Shares & Options)
- 708 as Underwriter is now in the process of placing the shortfall shares & options in accordance with the underwriting agreement.

Mr. Peter Malone Executive Chairman of Skin Elements Limited said 'I thank those shareholders that have continued to support the Company as it continues to develop and deliver world class biotechnologies. The successful completion of the entitlement issue strengthens the Company's balance sheet as it executes its business plans'.

Allotment of the new shares & options under the offer is scheduled to take place no later than 31 May and trading on ASX is expected to commence soon after.

This ASX announcement has been authorised for release by the Board.

ENDS

Natural Science by Skin Elements

1242 Hay Street, West Perth
Western Australia, 6005
P 08 6311 1900

www.sknlife.com.au
www.skinelementslimited.com
info@skinelementslimited.com

For further information, please contact:

Peter Malone
Executive Chairman
Skin Elements Limited
T: +61 439 430 770
E: peter@skinelementslimited.com

Media and Investor Inquiries
James Moses
Mandate Corporate
T: +61 420 991 574
E: james@mandatecorporate.com.au

About Skin Elements

Skin Elements (ASX: SKN) is an award winning Australian owned and operated ASX-listed biotechnology healthcare company focused on the commercialisation of the anti-microbial SE Formula™ through a range of natural and organic health care products. Skin Elements innovative approach to plant-based and organic personal care and skincare products has enabled the creation of a portfolio of products that have been sold and distributed across the world. Its flagship products include the SuprCuvr TGA-registered, hospital-grade plant-based disinfectant, Eco Nurture plant bio-stimulant, Invisi Shield alcohol free natural sanitiser, TGA registered Soléo Organics natural and organic sunscreen, TGA registered PapayaActivs natural therapeutics skincare and Elizabeth Jane Natural Cosmetics brand.

Further information is available via the Company website: www.skinelementslimited.com and on the Company online store: www.sknlife.com.au

Natural Science by Skin Elements

1242 Hay Street, West Perth
Western Australia, 6005
P 08 6311 1900

www.sknlife.com.au
www.skinelementslimited.com
info@skinelementslimited.com