



Skin Elements Limited ASX ANNOUNCEMENT

ASX CODE : SKN

Update Use of Funds Statement

(Based on closing funds raised)

Skin Elements Limited ACN 608 047 794 (**Skin Elements** or **Company**) intends to apply funds raised from the public offer (the **Public Offer**) over the two year period following Admission of the Company to the official list of ASX as follows:

Item	Closing subscriptions under the Offer	%
Funds raised from the Offer	3,710,000	100%
Marketing – increase brand awareness of Soléo via physical and digital marketing, strengthen marketing team	400,000	11%
Production – build stock of Soléo to meet target sales, strengthen production team	700,000	19%
Sales – develop local sales channels, recruit key individuals for foreign markets	400,000	11%
Research & Development – broaden Soléo range through product extensions, continued work on EJNC	650,000	17%
Cash Reserves and Working Capital and repayment of Officer Loans as applicable	1,100,00	30%
Remaining estimated expenses of the Offer	460,000	12%
Total funds allocated	3,710,000	100%