



Skin Elements Limited **ASX ANNOUNCEMENT**

ASX CODE : SKN

28 April 2017

McArthur Skincare Acquisition Update

- **Due diligence for Skin Elements acquisition of McArthur Skincare progressing well**
- **Due diligence period to be extended to Friday 5 May to allow sufficient time to finalise due diligence and complete the acquisition**

Australian natural skin care company Skin Elements Limited (ASX: SKN) (Skin Elements, the Company) is pleased to provide the following update on its due diligence process for the Company's acquisition of McArthur Skincare Pty Ltd (McArthur Skincare).

Skin Elements entered into a Binding Agreement (Agreement) to acquire the business and business assets of Tom McArthur Pty Ltd, the owner and manufacturer of the McArthur Skincare range of therapeutic and cosmetic skin care products for a total cash and scrip consideration of \$1 million earlier this month (ASX announcement, 19 April 2017).

The acquisition is subject to a period of due diligence initially due to be completed by Skin Elements to its satisfaction on or before 27 April 2017.

The Company is pleased to advise that its due diligence is progressing well, but due to the interruption caused by recent public holidays, the due diligence period has been extended to Friday 5 May 2017.

Skin Elements looks forward to finalising due diligence and completing the acquisition.

About McArthur Skincare

McArthur Skincare is an established, highly successful 100% Australian owned and operated natural skin care company, which has generated total sales of approximately \$23 million since inception in 2010. It has a comprehensive range of 17 natural pawpaw-based skin care products, including Therapeutic Goods Administration (TGA) listed therapeutic products and other cosmetic skin care products. McArthur Skincare is headquartered in Perth, Western Australia and its products are manufactured at laboratory facilities in Brisbane, Australia.

Details and terms of the acquisition are included in the Skin Elements ASX announcement of 19 April 2017.

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About Skin Elements

Skin Elements is an ASX-listed skin care company focused on the development of natural and organic skin care products, as an alternative to current chemical-based products. It has developed a portfolio of products which includes its lead product, the Soléo Organics 100% natural and organic sunscreen, and the Elizabeth Jane Natural Cosmetics brand. The Company has completed a highly successful test marketing phase in major international markets for Soléo Organics and has regulatory approval with the USA FDA, TGA and other significant regulators. Skin Elements aims to become the number one recognised national and international sunscreen brand.

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