



Skin Elements Limited **ASX ANNOUNCEMENT**

ASX CODE : SKN

2 May 2018

Wade Baggot
Principal Advisor, Listing Compliance (Perth)
ASX Compliance Pty Limited
20 Bridge Street
Sydney NSW 2000

UNINTENTIONAL BREACH OF LISTING RULE 10.11

On 30 October 2017, Skin Elements Limited ("SKN") issued 500,000 fully paid ordinary shares in SKN to Indian Ocean Capital Pty Ltd ("Indian Ocean") in lieu of cash consideration for the provision of corporate advisory services.

Indian Ocean is considered to be a related party of SKN as Mr Luke Martino (a director of SKN) is one of two directors of Indian Ocean and a substantial shareholder in Indian Ocean.

SKN has since formed the view that the issue of these shares to Indian Ocean resulted in an unintentional breach of Listing Rule 10.11 as shareholder approval was not sought prior to the issue.

ASX is aware of the breach and has permitted these shares be sold on market and that the proceeds of any profit made on the sale be donated to charity. Indian Ocean has accepted this proposal and will seek to dispose of the shares as soon as possible. SKN will make a further announcement in this regard once the sale has completed.

The breach of Listing Rule 10.11 was inadvertent and unintentional and SKN has taken steps to ensure such a breach is not repeated in the future.

BY ORDER OF THE BOARD

Yours sincerely

Craig Piercy



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