



16 April 2020

\$10.5M OPTIONS UNDERWRITING AGREEMENT

Skin Elements Limited (ASX:SKN) (the **Company**) is pleased to announce that it has secured \$10.5 million funding through an Underwriting Agreement with State Securities Pty Ltd to underwrite the exercise of its options expiring on 31 December 2020.

The Underwriting Agreement will guarantee that the Company receives \$10.5 million (**Underwritten Amount**) from the exercise of the SKN Options, before costs.

These funds will support SKN's global rollout of their recently launched Invisi-Shield natural hand sanitiser product range and the continued expansion of both production and marketing of its natural skincare products.

Underwriting Agreement

Pursuant to the Underwriting Agreement, State Securities Pty Ltd (the **Underwriter**) has agreed to underwrite the exercise of 95,488,641 quoted options exercisable at \$0.10 on or before 31 December 2020, and 36,493,274 unquoted options exercisable at \$0.03 on or before 31 December 2020 (collectively, the **SKN Options**) (**Underwriting Agreement**).

The Underwriter will subscribe for fully paid ordinary shares in the capital of the Company (**Shares**) and pay the option exercise price payable for the number of SKN Options that remain unexercised on the expiry date of 31 December 2020 (**Shortfall Shares**).

The Underwriter will receive an underwriting fee of 6% (excluding GST) on the Underwritten Amount.

Pursuant to Listing Rule 7.2 (Exception 10), the Company will issue the Shortfall Shares within 10 business days of the expiry date of the SKN Options.

The Underwriting Agreement is subject to the Company giving a shortfall notice to the Underwriter within 2 business days of the expiry date of the SKN Options. The Underwriting Agreement is otherwise subject to standard terms and conditions for an agreement of this type.

This announcement has been authorised by the Board of Directors.

Natural Science by Skin Elements

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About Skin Elements

Skin Elements is an ASX-listed skin care company that has developed a complete range of natural organic skincare products. It has recently launched a new natural hand sanitiser range Invisi-Shield. The Company has developed a portfolio of products which include, the Soléo Organics 100% natural and organic sunscreen, the pawpaw based PapayaActivs natural therapeutic skincare, the Elizabeth Jane Natural Cosmetics brand, and the Invisi Shield skin medical range. The Company has completed a highly successful test marketing phase in major international markets for Soléo Organics and has regulatory approvals with the USA FDA, TGA and other significant regulators.

About State Securities Pty Ltd

State Securities Pty Ltd is a diverse financial services group with a long history in both property and equity markets and has an extensive network of high net worth individuals and 5708 qualified sophisticated investors that support their innovative investment opportunities.

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



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