Update Summary

Entity name

SKIN ELEMENTS LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

12/2/2025

Reason for update to a previous announcement

Extension of closing date to 28 February 2024
Last day to extend the offer closing date 25 February 2025
Trading in new securities commences on a deferred settlement basis 3 March 2025

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of +Entity

SKIN ELEMENTS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ACN	608047794

1.3 ASX issuer code

SKN

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Extension of closing date to 28 February 2024
Last day to extend the offer closing date 25 February 2025
Trading in new securities commences on a deferred settlement basis 3 March 2025

1.4b Date of previous announcement to this update

11/2/2025

1.5 Date of this announcement

12/2/2025

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Non-renounceable

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

SKN : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?	Will the proposed issue of this +security include an offer of attaching +securities?	If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
Existing class	Yes	Yes

Details of +securities proposed to be issued

ASX +security code and description

SKN : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
1	5

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What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	171,230,552

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.00300

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

the allocation of Shortfall Securities is at the Company¿s absolute discretion as per the allocation policy set out in Section 2.6 of the prospectus

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

the allocation of Shortfall Securities is at the Company¿s absolute discretion as per the allocation policy set out in Section 2.6 of the prospectus

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

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Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?
New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms

of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Option exercisable at $0.01 expiring 3 years from date of issue

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

1

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

171,230,552

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00300

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
Yes

Describe the limits on over-subscription

the allocation of Shortfall Securities is at the Company¿s absolute discretion as per the allocation policy set out in Section 2.6 of the prospectus

Will a scale back be applied if the offer is over-subscribed?
Yes

Describe the scale back arrangements

the allocation of Shortfall Securities is at the Company¿s absolute discretion as per the allocation policy set out in Section 2.6 of the prospectus

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0100

Expiry date

21/2/2028

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Details of the type of +security that will be issued if the option is exercised

SKN : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

171230552

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://www.asx.com.au/markets/trade-our-cash-market/announcements.skn

Details of company options where holders entitled to participate in the offer

ASX +security code and description

SKNOD : OPTION EXPIRING 31-MAY-2026

Date Option must be exercised by

31/12/2024

Part 3C - Timetable

3C.1 +Record date

2/1/2025

3C.2 Ex date

31/12/2024

3C.4 Record date

2/1/2025

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

7/1/2025

3C.6 Offer closing date

28/2/2025

3C.7 Last day to extend the offer closing date

25/2/2025

3C.9 Trading in new +securities commences on a deferred settlement basis

3/3/2025

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

7/3/2025

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3C.12 Date trading starts on a normal T+2 basis

10/3/2025

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

12/3/2025

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

In accordance with para 3.1 of the prospectus namely business development, corporate, expenses of teh offer and working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

all countries except for Australia and New Zealand

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

offered to the custodian holders beneficiaries

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://events.miraqle.com/skn-offer
https://www.asx.com.au/markets/trade-our-cash-market/announcements.skn

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

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The publication of a +disclosure document or +PDS for the +securities proposed to be issued

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