



17 March 2020

Entitlement Issue Shortfall Notice

Australian natural skin care company Skin Elements Limited (ASX: SKN) (Skin Elements, the Company) is pleased to advise that the non-renounceable entitlement offer announced on 21 January 2020 and pursuant to an Entitlement Offer prospectus lodged on 5 February 2020, closed the issue on Tuesday 10 March 2020.

The Entitlement Offer is a fully underwritten non-renounceable pro-rate rights issue to existing shareholders at an issue price of \$0.01 per new share on the basis of five new shares for every nine existing ordinary shares held (Entitlement Offer). Shareholders also receive one new free option for every three new shares issued, exercisable at \$0.03 each expiring on 31 December 2020.

Under the Entitlement Offer, 100,479,822 shares and 33,493,274 options will be issued to raise \$1,004,798.

The results of the Entitlement Offer are as follows:

	\$	Shares	Options
Total number of new securities offered	\$1,004,798	100,479,822	33,493,274
Number of new securities underwritten	\$1,004,798	100,479,822	33,493,274
Number of new entitlement securities applied for	\$513,595	51,359,536	17,119,845
Number of shortfall securities applied for	\$491,203	49,120,286	16,373,429
Shortfall securities to be placed with the Underwriter	\$0	0	0

There are no shortfall shares or attaching options placed with the Underwriter, State Securities Pty Ltd, in accordance with the Underwriting Agreement disclosed in the Entitlement Offer document.

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The Company has notified the Underwriter of the Entitlement Shortfall and it is expected that the new securities will be issued and statements dispatched by 18 March 2020.

This announcement has been authorised by the Board of Directors.

END

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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, the Soléo Organics 100% natural and organic sunscreen, pawpaw based PapayaActivs natural therapeutic skincare, the Elizabeth Jane Natural Cosmetics brand, and the Invisi Shield skincare range. 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://skinelementslimited.com>

Natural Science by Skin Elements

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