



19 December 2024

ENTITLEMENT ISSUE & COURT ORDERS FOR AUDITOR APPOINTMENT AND CLEANSING NOTICES

- **1 for 5 Entitlement Offer with 1 attaching option for every new share to raise approximately \$514k**
- **The issue is not underwritten**
- **Funds to be allocated across the costs of the issue, business and product development, sales, production and working capital.**
- **Court orders for appointment of auditors and cleansing notices**

Entitlement Issue

Australian natural biotechnology company Skin Elements Limited (ASX: SKN) (**Skin Elements, the Company**) is pleased to advise that it will raise funds pursuant to a 1 for 5 non renounceable rights Entitlement Issue at a price of \$0.003 per New Share together with 1 attaching New Option (exercise price \$0.01, expiring three years from the date of issue) for every New Share issued, that will raise \$513,692 before costs (**Offer**).

The funds raised will be applied towards the costs of the Offer, business development, sales and marketing, production and operations, as well as working capital to cover the Company's ongoing operational costs.

The indicative timetable (including record date for determining entitlements under the Offer) is set out below and will be included in a prospectus lodged with ASIC on 19 December 2024.

The entitlement issue is not underwritten. The Company will consider additional applications for shortfall entitlements not taken up and any applications that result in over subscriptions.

The Directors have advised the Company that they intend to take up their Entitlements in full.

The Prospectus for the Offer will be made available to each eligible shareholder registered on the Company's share registry as at the Record Date and also obtainable in hard copy or email form the Company.

It is not practicable for the Company to comply with securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended to, and New Shares and New Options will not be issued to shareholders with a registered address which is outside Australia and New Zealand.

All New Shares will rank equally with existing shares on issue and the Company will apply for official quotation of the New Shares.

Natural Science by Skin Elements

Indicative Timetable (Indicative only and subject to change)

	DATE
Announcement of Non Renounceable Rights Issue Offer and lodgment of Appendix 3B with ASX	Thursday, 19 December 2024
Lodgment of Prospectus with ASIC and ASX	Thursday, 19 December 2024
Ex Date (ie, date from which Shares trade without entitlements to participate in the offer)	Thursday, 31 December 2024
Record Date for determining Entitlements	Thursday, 2 January 2024
Prospectus and Entitlement and Acceptance Forms dispatched to Eligible Shareholders	Tuesday, 7 January 2025
Opening Date	Tuesday, 7 January 2025
Last day for extending closing dates of the offer	Tuesday, 11 February 2025
Closing Date	Friday, 14 February 2025
Trading of New Shares on deferred settlement	Monday, 17 February 2025
Issue date and lodgment of Appendix 2A	Friday, 21 February 2025
Date trading starts	Monday, 24 February 2025
First settlement date of trades conducted on deferred settlement basis and on normal T+2 basis	Wednesday, 26 February 2025

Appointment of auditors

The Company also confirms that today the Supreme Court of Western Australia heard the Company's application seeking orders in relation to the Company's failure to appoint its auditor and lodgement of cleansing notices by the Company which failed to refer to compliance with section 674A of the Corporations Act.

The Company is pleased to confirm that it has been granted the orders, as set out in the attached notice.

This announcement has been approved by the Board of Directors of Skin Elements Limited.

END

For further information please contact

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About Skin Elements

Skin Elements (ASX: SKN) is an award winning Australian owned and operated ASX-listed natural biotechnology company focused on the development of its SE Formula Biotechnology. Skin Elements world leading innovative approach to research and development of plant-based and organic sourced ingredients has enabled the creation of a portfolio of all natural plant based formulations that have global applications. Its flagship formulations have delivered products that include the SuprCuvr TGA-registered, hospital-grade plant-based disinfectant, ECO-Nurture plant bio-stimulant, Soléo Organics natural and organic sunscreen, PapayaActivs natural therapeutics skincare products and the Elizabeth Jane Natural Cosmetics brand.

Further information is available via the Company website: <http://skinelementslimited.com> and on the Company online store: www.sknlife.com.au.



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IN THE SUPREME COURT OF WESTERN AUSTRALIA

COR/202/2024

EX PARTE:
**SKIN ELEMENTS LIMITED (ACN 608 047
794)**

First Plaintiff

**ORDERS OF JUSTICE HILL
MADE ON 19 DECEMBER 2024**

UPON APPLICATION of the plaintiff by originating process dated 16 December 2024, and UPON HEARING Mr M F Holler, of counsel for the plaintiff, IT IS ORDERED that:

Auditor Appointment

1. Pursuant to section 1322(4)(a) of the Corporations Act 2001 (Cth) (Act), it is declared that the appointment of BDO Audit Pty Ltd (BDO Audit) as auditor of the Plaintiff from 29 November 2024 is not invalid by reason of:
 - (a) the failure of the Plaintiff to comply with section 327B(1)(b) of the Act by not having BDO Audit's appointment approved at the annual general meeting of the Plaintiff convened on 29 November 2024 (2024 AGM); and
 - (b) the failure of the Plaintiff and/or its directors and officers to comply with section 328B of the Act,and the Plaintiff and its directors and/or officers (as the case may be) are deemed to have complied with those requirements.
2. Pursuant to section 1322(4)(a) of the Act, it is declared that:
 - (a) by reason of Order 1 above, the notice given under section 708A(5)(e) of the Act set out in Annexure A to these Orders stating Chapter 2M compliance was effective when given; and
 - (b) any offer for sale or sale of the fully paid ordinary shares in the capital of the Plaintiff (Shares) referred to in Annexure A to these Orders during the period from their date of issue to the date of these Orders (inclusive) is not invalid by reason of:
 - (i) any alleged failure of the notice given under section 708A(5)(e) of the Act to exempt the sellers from their obligation of disclosure under the Act; and
 - (ii) any consequent failure by the sellers of the securities to comply with section 707(3) of the Act.

Failure to lodge valid cleansing notices

3. Pursuant to section 1322(4)(a) of the Act, it is declared that:
 - (a) the notices given by the Plaintiff under section 708A(5)(e) of the Act set out in Annexure B to these Orders are not invalid by reason of failing to refer to compliance with section 674A of the Act in addition to section 674 of the Act; and
 - (b) any offer for sale or sale of the Shares referred to in Part B of Annexure B to these Orders, during the period after the date of their respective issues to the date of these Orders (inclusive) is not invalid by reason of:
 - (i) any alleged failure of the notices given under section 708A(5)(e) of the Act to exempt the sellers from their obligation of disclosure under the Act; and
 - (ii) any consequent failure by the sellers of the securities to comply with section 707(3) of the Act.
4. As soon as reasonably practicable, the Plaintiff is to:
 - (a) serve a sealed copy of these Orders on:
 - (i) Australian Securities and Investments Commission;
 - (ii) ASX Limited;
 - (iii) the Plaintiff's current auditor, BDO Audit Pty Ltd;
 - (iv) the Plaintiff's former auditor, BDO Audit (WA) Pty Ltd;
 - (v) each person to whom the Shares in Orders 2 to 3 were issued, and
 - (b) publish an announcement to ASX Limited in which a copy of these orders is included.
5. For a period of 28 days from the date of these Orders, ASIC or any person who claims to have suffered substantial injustice or is likely to suffer substantial injustice by the making of any or all of these Orders has liberty to apply to vary or to discharge them.
6. There be no order as to costs.

BY THE COURT

THE HONOURABLE JUSTICE J HILL

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