

30 August 2017

Performance Rights Update

OBJ Limited (ASX: OBJ) provides the following update regarding the Performance Rights as approved by shareholders at the 2014 Annual General Meeting.

Tranche 1 Performance Rights

Tranche 1 Performance Rights vested on the Company receiving a royalty payment from a licence to a third party of the Company's powered Dermaportation Technology.

The Company has been in receipt of royalty payments satisfying the above condition and accordingly the Company will be proceeding to issue the shares the subject of the performance rights shortly.

Tranche 2 Performance Rights

Tranche 2 Performance Rights vested on the Company executing a new licence agreement with a third party for the utilisation of OBJ's ETP technology.

However, notwithstanding the satisfaction of the vesting condition, the Directors of the Company have determined that the shares the subject of the performance rights will not be issued to the relevant members of the Board.

About OBJ

OBJ develops proprietary magnetic microarray drug delivery and product enhancement technologies for the pharmaceutical, healthcare and consumer goods sectors. OBJ partners companies in the design and development of next generation products using physical science rather than chemistry to provide new levels of product performance without the cost of reformulation or new ingredient approvals.

OBJ offers a portfolio of proprietary technologies and supports partners by providing IP-protected market exclusivity, expertise in magnetic array design, feasibility and efficacy and claims testing, engineering and production.

About OBJ's Technologies

OBJ has developed a number of physical enhancement technologies based on the interactions between ingredient molecules and weak atomic forces. These influence the movement and penetration through the skin of drugs, active ingredients and formulations at the molecular level.

Complex 3-D magnetic fields produced by low cost microarrays or powered electromagnetic inductors have the ability to repulse certain molecules to enhance diffusion and to alter the permeability of biological and non-biological targets.

Directors

Mr Glyn Denison
Mr Jeffrey Edwards
Dr Chris Quirk
Mr Steven Schapera

Company Secretary

Mr John Palermo

Registered Office:

284 Oxford Street
Leederville
Western Australia 6007
Tel: +61 8 9443 3011
Fax: +61 8 9443 9960
www.obj.com.au
ABN: 72 056 482 636

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OBJ's low cost microarray film technology that utilise diamagnetic repulsion, induced permeation and energy redirection has already reached international markets to provide OBJ's Partners with a new way of managing the speed, depth of penetration and delivery of active ingredients in a wide range of pharmaceutical, healthcare and consumer products.

Forward-Looking Statements

This announcement contains certain "forward-looking statements" concerning OBJ. Where OBJ expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with OBJ and the industry which may affect the accuracy of the forward-looking statements. OBJ does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

For more information:

Matthew Wright

matt@nwrcommunications.com.au

Phone: +61 451 896 420