

COTY SET TO LICENSE OBJ'S POWERED TECHNOLOGY

OBJ Limited (ASX: OBJ) (“**OBJ**” or the “**Company**”) is pleased to announce that it has executed a Development and License Term Sheet with COTY Inc of New York (“**Coty**”) for the use of OBJ’s powered Dermaportation magnetic delivery technology.

The Development and License Term Sheet sets out the terms and conditions under which Coty will have the right to commercialise a Philosophy skincare device incorporating OBJ’s technology. Under this Term Sheet, Coty’s premium skin care brand Philosophy will work closely with OBJ’s technical team in the development of a proprietary Wand device for the delivery of multiple Philosophy formulations.

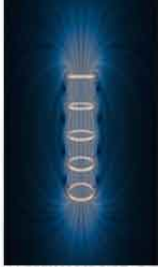
More specifically, the agreement includes:

- milestones during the product development period which, if achieved, will lead to a formal licensing agreement;
- royalties payable by Coty on both the Wand device and associated Coty formulation sales;
- key business terms of the proposed licensing agreement including exclusivity, territory, formulation and market channels
- funding terms for the design and development inputs by OBJ of specific delivery mnemonics developed by OBJ to match the molecular characteristics of a number of proprietary Coty skin care products; and
- IP ownership provisions and minimum sales requirements.

Under the Development and License Term Sheet, OBJ grants to Coty a world-wide right to commercialise specific Coty formulation ingredients with an OBJ-powered delivery device in specific territories and via specific marketing channels.

OBJ retains all rights in other product categories including its EPPS, non-powered and e-Skin technologies.

“The commitment to license a second technology of OBJ by another partnering company is a very significant verification of OBJ’s core technologies”, says Glyn Denison, OBJ’s Chairman.



“This second Licence Term Sheet is a further demonstration of the high levels of expertise now being recognised by our international partners and the role the Company is now playing in leading innovation within our partnering companies. This Development and License Term Sheet also covers multiple applications for the device which provides additional potential channels for revenues to OBJ”

The development program is expected to commence immediately with the first consumer testing of the developed product taking place during the 2015 calendar year.

Background to the announcements

OBJ commenced its collaborative development program with Coty with a formal Exclusive Collaboration Agreement being announced in February 2013.

This provided a funding mechanism to allow OBJ to develop multiple proprietary fields to control the delivery of key ingredients used widely in Philosophy’s product portfolio. The resultant powered delivery device (Wand) and formulation combination was tested in a USA-based human clinical trial in late 2013.

The success of this clinical program led to a further expansion of the relationship which has now progressed to the current Development and License Term Sheet in anticipation of an international commercial project launch, subject to the satisfaction of standard regulatory and pre-launch requirements.

About COTY

Coty is a new emerging leader in beauty with 10,000 employees with corporate headquarters in New York. Coty offers products from ultra-premium luxury to entertainment/lifestyle and accessible price points to match the lifestyle of Coty’s consumers. Coty’s unique portfolio of widely known brands is in the fragrance, colour cosmetics (including nails) as well as skin and body care market sectors.

Philosophy is a brand of Coty that approaches personal care from a premium skin care point of view, while celebrating the beauty of human spirit. Philosophy products are based on a rich, scientific heritage coupled with inspirational messaging to create a fresh approachable attitude towards beauty.

About OBJ:

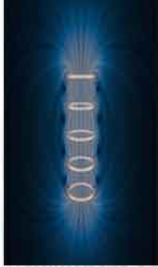
OBJ develops proprietary magnetic micro-array drug delivery and product enhancement technologies for the pharmaceutical, healthcare and consumer goods sectors.

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.

OBJ Limited

leaders in magnetic micro-array drug delivery



About OBJ's Technologies:

OBJ has developed a platform of physical enhancement technologies based on low-cost magnetic micro-arrays that influence the movement and penetration of drugs, active ingredients and formulations at the molecular level.

Complex 3-D array and moving magnetic fields have the ability to repulse certain molecules to enhance diffusion and to alter the permeability of certain biological and non-biological targets.

OBJ develops low cost micro-array film technology that utilises diamagnetic repulsion, induced permeation and energy redirection to offer a new way of managing the speed, depth of penetration and delivery of active ingredients in a wide range of pharmaceutical 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:

OBJ Ltd:

Mr Glyn Denison
Director

Telephone
Email
Web

+618 9443 3011
info@obj.com.au
www.obj.com.au

ABN 72 056 482 636

284 Oxford Street, Leederville 6007 Perth, Western Australia

Telephone +61 8 9443 3011 Facsimile +61 8 9443 9960

www.obj.com.au