

4 November 2015

OBJ Program Development Progress Report

OBJ Limited (ASX: OBJ) is pleased to provide shareholders with an update on recent activities.

The period has been a very busy and expansive one for the Company with significant progress with new partner driven products and business opportunities in Asia, USA and Europe.

The Company's product development team is again in Singapore this week working with Procter & Gamble (P&G) and SK-II on production requirements, launch planning and new product innovations, all of which form essential parts of OBJ's longer term strategic relationship with P&G.

The recent introduction of the Company's new DCE and ConnectBeauty technology platforms has yielded a great deal of interest from both current and potentially new partners. ConnectBeauty and its related e-Skin professional platforms provide a means of linking consumer devices with existing e-commerce systems to deliver personalised services to each and every consumer. Partner interest in this innovation has been very encouraging, with OBJ's development team expected to be in Europe for partnering discussions in the latter part of calendar 2015.

The recent announcement of progress in the Company's surface hygiene program is another significant achievement in broadening the commercial appeal and uses for OBJ's technology. As demand for household, hospital and industrial hygiene increases in global importance, the Company's role in leading the development of enhanced penetration science is a key one for future industry growth.

BodyGuard

The clinical trial being undertaken at the University of Queensland is progressing well with all of the intended participants now retained. The trial is expected to be finalised by the end of calendar 2015 after capacity constraints at the University where limited numbers of participants are able to be handled each week. The Company looks forward to the forthcoming analysis of results from what is a new form of muscular skeletal treatment.

The clinical trial and the protocol used is a world first and coupled with the manufacturing challenges that had to be overcome, represents a significant increase in the Company's intellectual property leading up to the task of securing potential distributors.

Several potential distributors of the product range await the outcomes of the clinical trial and others are in discussions at various stages.

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4 November 2015

Procter & Gamble

The development programs for the next SK-II product to be based on OBJ technology, code-named Wave II, are now well advanced with devices now in pre-production form.

Claims support work is now complete and a clinical study conducted in Japan in recent weeks has confirmed the efficacy of OBJ's technology. Work on the third product, code-named Wave III, has also now commenced.

As previously announced, SK-II has confirmed a three to five year commitment to use OBJ's technology across several applications and this development work is part of the build-up in activity.

Other P&G projects and work plans including colour cosmetics, skin tone enhancement, skin luminosity and shaving are all progressing to plan.

Discussions and initial evaluations are also underway with various P&G brands for OBJ's DCE and ConnectBeauty technologies.

Programmable array device platforms

Final pre-production prototypes for sign off by Coty Inc were delivered to Coty's New York office this week. This is a significant milestone that has been achieved for a new product that meets Coty's specific requirements ahead of the potential licensing and commercialisation of the programmable array (dermaportation) technology.

ConnectBeauty and the new e-Skin professional technology platforms were introduced to our partner networks in a recent trip to the USA, Europe and Asia.

Partner reaction to these platforms has been particularly encouraging and the Company is currently in discussions with a number of parties about potential market and consumer evaluations.

DCE and SuperTube platforms

Partner interest continues to grow in the area of advanced high performance packaging solutions, an innovation undertaken by the Company to expand its technology offerings.

The Company is currently working with selected partners in areas as diverse as pharmaceuticals, topical analgesics, multi-functional skin care products and musculoskeletal joint pain management.

4 November 2015

Surface Hygiene

OBJ has released to the market the results of an initial independent test for the use of OBJ's micro array technology in enhancing the performance of antiseptic penetration on hard surfaces. The initial test undertaken by Professor Riley at the University of Western Australia's Department of Microbiology & Immunology showed at least a doubling of the bacteria kill to the same disinfectant agents using traditional cloth wipes.

This opens an even broader application in the domestic and industrial markets for OBJ's technology that is less constrained by regulatory constraints. As previously announced, further development and testing programs are being scheduled. The Company is encouraged by these initial results due to the very large potential market for hygiene technologies. With much less demanding compliance requirements, the Company is progressing speedily with this application to secure market distribution.

Capital Raising

The Company has advised the market of the successful placement to institutions and sophisticated investors of approximately \$6.25 million, followed by the SPP to existing shareholders that raised approximately \$0.5 million. This will enable the Company to ramp up its development programs and recruitment is underway to boost senior management capabilities to adequately manage the growing number of product development programs underway. The Company's Leederville laboratory is also being upgraded.

Annual General Meeting

Shareholders are reminded that the AGM will take place in the John Worsfold room at Domain Stadium, Roberts Road, Subiaco at 10.30am, Friday 20 November where the Company will provide further details to the market on its development program.

4 November 2015

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.

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