

Quarterly Report for the Period Ended 30 September 2019

Financials

OBJ Limited banked cash receipts of \$376,722 during the quarter.

The Company's cash balance at the end of the period was approximately \$1.49m.

Operational highlights

During the quarter, OBJ announced the establishment of several subsidiaries focused on commercialising a range of products and solutions developed by the Company.

The new subsidiaries will enable OBJ to pursue new opportunities in the beauty technology and consumer device sector under its own brand, thereby retaining full control over the commercialisation of its technology and capturing a higher proportion of sales revenue.

In June, Mr Paul Peros was appointed Chief Executive Officer (CEO) of the new device business. Since his appointment, he has led the establishment and development of the 'Wellfully' branded business.

Wellfully SA, a beauty and technology/consumer products holding company for the device business, has been established in Switzerland – a global centre of excellence for skin science where Mr Peros is based. Wellfully SA has been established specifically to drive OBJ's cutting-edge device technology to commercialisation, initially targeting the beauty sector.

Within Wellfully SA are three subsidiaries:

- Wellfully d.o.o. – a sales and marketing support, back-office and service company which has been established in Croatia;
- Peros Ltd – a China holding, Asia trading company which has been established in Hong Kong (this name will be changed to Wellfully Ltd in due course); and
- Peros (Dongguan) Technology & Trading Co, Ltd – an operations and trading base which has been established in China (this name will be changed to Wellfully in due course).

OBJ also expects to establish UK and US trading companies within the Wellfully SA business at the appropriate time.

Statutory paperwork to effect the transfer of shares is currently in the process of being executed.

Directors

Mr Antonio Varano
Mr Steven Schapera
Mr Jeffrey Edwards
Mr Cameron Reynolds
Dr Chris Quirk

Company Secretary

Mr John Palermo

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31 October 2019

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.

OBJ's low cost microarray film technology that utilises 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

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OBJ RELEASE

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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.

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