

20 March 2020

Proposed Acquisition of Nutrition Systems

The Board of OBJ Limited (**ASX: OBJ**) (**OBJ** or **the Company**) wishes to advise that the Company and Mr Danny Pavlovich, the sole shareholder of Export Corporation (Australia) Pty Ltd (**Nutrition Systems**), have agreed to terminate the share sale agreement between the parties (first announced on 7 November 2019) (**Share Sale Agreement**) pursuant to which OBJ proposed to acquire all of the issued share capital in Nutrition Systems (**Transaction**).

Having regard to the current extreme market volatility globally, restrictions on travel and investor presentations, and with no visibility as to how long it will last, the Directors are unable to raise the required funds on the agreed terms and within the timeframe in this environment. A letter of termination and release in relation to the Share Sale Agreement has been signed by OBJ, Nutrition Systems and Mr Pavlovich.

OBJ will continue to promote and look to expand its current portfolio of assets. This includes the existing royalty arrangements in place with Procter & Gamble, the Bodyguard programme and the Company's device business led by Paul Peros. The Company is also fast-tracking development of its surface hygiene business utilising its technology.

Separately, OBJ and Nutrition Systems are motivated and still keen to work closely together to pursue a number of mutually beneficial programmes including the Bodyguard launch and distribution, as well as exploring manufacturing opportunities for brands within the Nutrition Systems portfolio. Vitamin, Mineral and Supplement (VMS) patch developments are in discussion to be co-developed through the combined expertise of both parties. OBJ will advise the market as and when a commercial arrangement materialises.

The Company will consult with the ASX in relation to reinstatement of its shares to trading and update the market as appropriate in accordance with its compliance and funding obligations.

This release has been issued with the authorisation of the Board.

- Ends -

Directors

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

Company Secretary

Mr John Palermo

Registered

Office:

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

For more information please contact:

David Tasker
Chapter One Advisors
E: dtasker@chapteroneadvisors.com.au
T: +61 433 112 936