

23 May 2017

BOARD OF DIRECTORS TO BE BOLSTERED

OBJ Limited (ASX: OBJ) is pleased to announce that in consideration of the increasing globalisation and complexity of its business, the Company is actively working to strengthen the current Board structure.

OBJ expects to add to its current three person Board with an Executive Director as well as a Non-Executive Director.

The aim is to improve the structure of OBJ's Board as well as bringing additional skills, expertise and corporate relationships to the Company as it pursues the development and commercialisation of its numerous technologies. Further, the Company is now operating in several international locations and requires depth of experience in the management of such operations as it moves through a rapid build-up in activities.

The existing Board of OBJ, led by Managing Director Jeffrey Edwards, has grown OBJ from a \$10m nano-cap technology company into a \$100m+ development and technology company. As a consequence, the Board recognises the need to review and strengthen its capabilities with a specific focus on the areas of big pharma and large FMCG businesses and the commercialisation and launch of global products.

Chairman Glyn Denison stated: "We are undertaking an international search to ensure the Board has the right calibre of candidates available for selection and that prospective Board members bring the desired complementary skills to OBJ. We have already received interest from some exceptional candidates. The current Board looks forward to updating shareholders and the market on these new appointments in due course."

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.

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

Directors

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Dr Chris Quirk

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Mr John Palermo

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penetration through the skin of drugs, active ingredients and formulations at the molecular level.

Complex 3-D magnetic fields produced by low cost micro-arrays or powdered 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 micro-array 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.

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