

Tuesday 13th December 2005

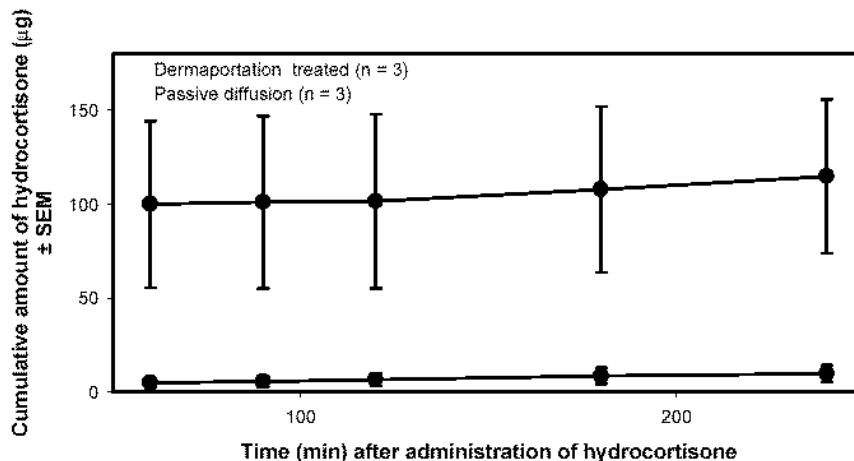
75 FOLD INCREASE IN CORTISONE DELIVERY THROUGH-THE-SKIN

=====

OBJ Limited (OBJ) announced today that results from independent University studies had shown that the company's transdermal drug delivery technology, Dermaportation, had successfully delivered the drug Hydrocortisone through-the-skin at rates up to 75 times that achieve by normal passive diffusion.

Hydrocortisone is a corticosteroid drug, widely used in sports medicine, dermatology, anti-allergy and cosmetic sectors to treat a wide range of disorders including chronic joint pain, arthritis, psoriasis, post trauma scarring, allergic disorders and hormonal disorders. Oral corticosteroids can produce undesirable side effects, and may not be used by patients or consumers with any form of infection or with problems associated with high blood pressure, liver, kidney, gastro-intestinal, diabetes, osteoporosis, mental problems or muscle weakness. Local delivery into the skin, joint or scar could avoid many of these side effects and restrictions, however corticosteroids diffuse poorly through the skin and are generally only suitable for low-dose applications. Injections are limited by cost and the need for professional administration.

The much higher delivery rates achieved through-the-skin by the OBJ drug patch technology may avoid many of the common systemic complications and could potentially make an OBJ Corticosteroid drug patch, a commercially significant alternative to both oral and injections.



OBJ
LIMITED

DERMAPORTATION

Transdermal drug delivery technology

OBJ
LIMITED

P
R
E
S
S
U
R
E
R
E
L
E
A
S
E

The study into the effects of Dermaportation in the delivery of Hydrocortisone, as with previous successful in-vitro trials, was conducted by the Western Australian Biomedical Research Institute (WABRI) and supervised by Dr Heather Benson of Curtin University's Drug Development Department.

The results showed that Dermaportation increased the transdermal delivery of Hydrocortisone by up to 75 times the rate achieved by passive diffusion alone.

These results follow closely behind similar results involving the drug Naltrexone, which was enhanced 100 fold by the company's technology.

As with a number of other drugs and vaccines recently trialed, OBJ could be the first to market with a through-the-skin Hydrocortisone patch.

- END -

OBJ Limited (ACN 056 482 636)

Ground Floor, 284 Oxford Street, Leederville, Western Australia 6007

Phone: +61 8 9443 3011 Fax: +61 8 9443 3866 Email: jedwards@obj.com.au

OBJ
LIMITED

RESEARCH
DEVELOPMENT
MANUFACTURE
MARKETING

Background to the Announcement

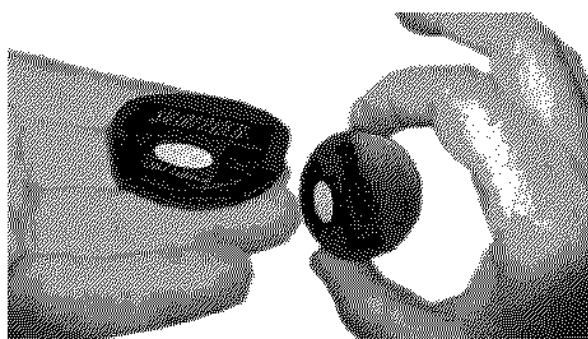
OBJ Limited is a drug delivery company, specializing in electronic "drug patch" technologies that allow drugs, vaccines, therapeutic agents and cosmetic compounds to be delivered more effectively and more efficiently through-the-skin.

The OBJ Dermaportation system has been shown to manage and control the transdermal delivery of a broad range of drugs and therapeutic agents ranging from small difficult molecules such as Caffeine, through to large macro-globular proteins drugs such as vaccines.

OBJ's technology has been independently proven in both in-vitro and in-vivo studies and can manage a broader range of molecular sizes, structures and valencies than other active or passive drug delivery systems.

OBJ has been successful in managing the through-the-skin delivery of drugs used in the inflammation, pain, cancer and cosmetic fields.

OBJ's technology is low cost, and can be incorporated into reusable drug patches, (as illustrated) disposable single use drug patches and in a range of packaging systems for OTC and retail use.



Sustainable Benefits

Low cost and controlled through-the-skin delivery of drugs, hormones, vitamins, vaccines, anti-bodies and anti-aging molecules has long been the desire of the pharmaceutical industry. It would provide economic, safety and efficacy benefits to the pharmacology, medical, veterinary and cosmetic industries. Side effects could be reduced by localized delivery and programmed delivery rates. Needle stick injuries and needle disposable problems could be eliminated while the reduction in the level of skill required for application could significantly reduce total cost of many health programmes. These clear commercial benefits may only be achievable if the skin's natural barrier effect can be overcome.

OBJ is the first company to create a broad spectrum through-the-skin delivery system that is kind to the skin, completely reversible, yet can handle drugs range from the small difficult molecules up to the largest and most complex proteins and anti-bodies. OBJ manages an extensive IP portfolio and prosecutes patent applications throughout the world.

Independence of Results

OBJ contracts its drug and technology testing programs to independent and respected organisations, such as Western Australian Biomedical Research Institute, Western Australian Institute for Medical Research, Curtin University of Technology and Murdoch University. The high level of independence and international accreditation means that the results attributable to OBJ's proprietary technology can be published and presented at major medical and scientific conferences and forums.

For more information:

Jeffrey Edwards

Phone: +61 9 944 33011 Mobile: 041 791 2211 E-mail: jedwards@obj.com.au