

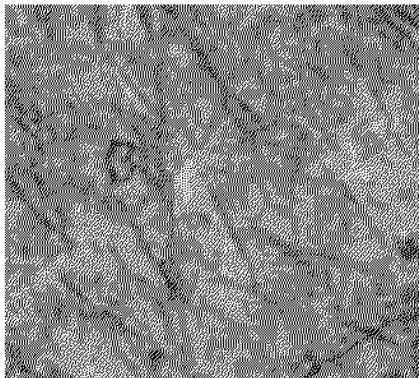
Monday, 26 June 2006

OBJ'S TECHNOLOGY ENCHASES FOLLICLE DRUG DELIVERY

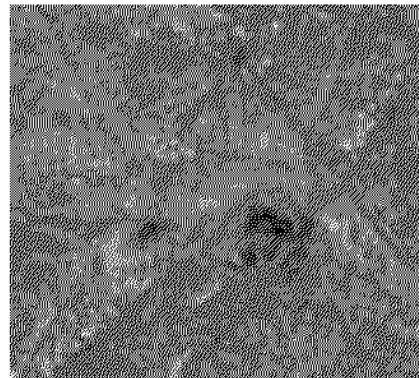
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OBJ Limited (ASX:OBJ) is pleased to announce that research carried out at the Department of Medicine, University of Queensland, had shown penetration of rhodamine red dye into hair follicles is enhanced under the influence of OBJ's technology Dermaportation. A more intense concentration of dye was reported around the hair follicles of all human epidermal membranes treated with the Dermaportation drug delivery system compared with those without. The hair follicle is potentially a useful route for transdermal delivery of drugs as it provides a major entry point for topically applied compounds and has a significant reservoir capacity for drugs that is substantially higher than normal skin.

Follicular drug delivery may provide opportunities not only for transdermal delivery of drugs but also for hair therapy and in the treatment of hair follicle disorders such as androgenetic alopecia and hirsutism. Follicular drug delivery is also being explored for its potential in gene therapy and in immunotherapy.



Normal distribution of dye
over skin surface



Dye concentrated at hair follicles
by Dermaportation

The study into follicle delivery was part of a larger research program headed by Professor Michael Roberts and Dr Sheree Cross into the specific effects of Dermaportation on various aspects of drug formulations and applications. The research into transfollicular delivery fits well with the company's current product development programs which include wrist-watch styled delivery solutions, reusable patches for drugs such as local anaesthetics and multi-compound delivery solutions for the cosmetic, sporting and pain relief applications.

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

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Background to the Announcement

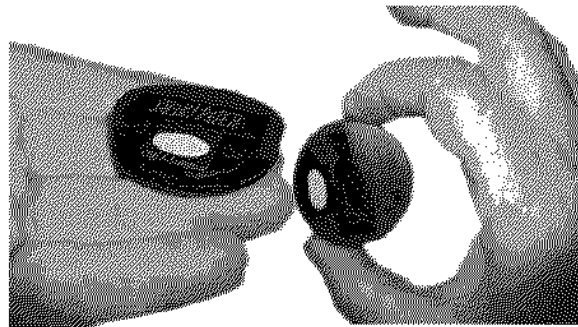
OBJ Limited is a drug delivery company, specializing in electronic "drug patch" technologies that allow drugs, vaccines, therapeutic agents and cosmetic compounds to be delivered more effectively and more efficiently through-the-skin.

The OBJ Dermaportation technology 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.

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