

Thursday, 18 February 2010

GlaxoSmithKline enters into further Agreement with OBJ

OBJ Limited (ASX: OBJ) is pleased to announce the signing of an Evaluation Agreement with GlaxoSmithKline Consumer Healthcare (GSK). GSK has granted permission to the Company to release the following statement:

“OBJ Limited wishes to advise that it has entered into a short term evaluation agreement with GlaxoSmithKline Consumer Healthcare (GSK).

The Evaluation Agreement involves an evaluation of OBJ’s ETP technology in a non-prescription consumer healthcare application.

OBJ and GSK have worked together on three previous occasions and the current Agreement is a continuation of that relationship.”

Background

GlaxoSmithKline is the world's second largest pharmaceutical and consumer healthcare company with products ranging from vaccines and oncology products through to over-the-counter medicines and nutritional products.

OBJ first collaborated with GSK in 2006 in an advanced delivery program employing the Company’s Dermaportation technology. This program was further expanded to involve both the Company’s Dermaportation and ETP technologies. This relationship was announced to shareholders in May 2007 following approval of that release by GSK. A further confidential collaboration with GSK was undertaken in 2008 in an undisclosed consumer healthcare field and the current announcement continues the work in that same commercial field.

The results, application field and drug used in the current program are, by agreement, to remain confidential.

- Ends -

For more information:

Mr Glyn Denison Director

P +618 9443 3011

E info@obj.com.au

W www.obj.com.au

About OBJ:

OBJ Ltd is an early stage drug and cosmetic delivery company focused on the development and commercialization of transdermal and transmembrane patches and applicator technologies. OBJ develops low-cost, high-performance patch and applicator products and undertakes partner funded developments using the Company's platform of magnetic enhanced drug delivery technologies. OBJ’s business focus is the development of new products for supply or licensing and providing feasibility assessments, patch formulations, testing and intellectual property development services to partner companies.



About OBJ's Technologies

OBJ's proprietary drug delivery platform utilizes magnetic field and magnetic micro-array processes to enhance the delivery of therapeutic and beneficial compounds through the skin, tooth, hair and other biological barriers. OBJ's technologies have been shown in multi-centred university studies and independent commercial evaluations to enhance transdermal drug delivery of a wide range of commercially significant drugs and peptides used in the pharmaceutical, dermatology, cosmetic and consumer healthcare sectors.

ABN 72 056 482 636

284 Oxford Street, Leederville 6007 Perth, Western Australia

Telephone +61 8 9443 3011 Facsimile +61 8 9443 2859

www.obj.com.au