

GLAXOSMITHKLINE TO PROGRESS *FIM*[®] TECHNOLOGY IN CONSUMER HEALTHCARE DEVELOPMENT PROGRAM

OBJ Limited (ASX: OBJ) is pleased to announce that GlaxoSmithKline Consumer Healthcare (GSK) has informed the Company of its desire to proceed with an *FIM*[™] development program in a major consumer healthcare sector following a sequence of successful technology evaluations. The target application for the *FIM*[™] development is a key sector in consumer healthcare.

GlaxoSmithKline Consumer Healthcare has issued the following statement.

"GlaxoSmithKline Consumer Healthcare (GSK) has reported statistically significant levels of enhancement in an in vitro testing model by the OBJ technology in a global Consumer Healthcare application. These results are the outcomes of the short term evaluation agreement with GSK announced to shareholders on 18th February 2010.

GSK and OBJ are now in discussions regarding the next steps of this program which will include a technology integration program and in vivo human efficacy testing to quantify the business opportunity"

Background to the Announcement:

GSK and OBJ have collaborated in consumer healthcare applications since 2006 and the current discussions for the establishment of a major *FIM*[™] product development program are the next steps in one of those programs.

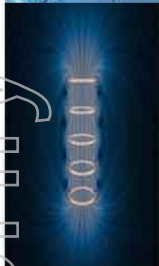
The Consumer Healthcare program under discussion will include a design and development stage to build OBJ's *FIM*[™] technology into a common household consumer product. These will then be used in human efficacy studies to demonstrate the level of consumer benefit provided by the *FIM*[™] technology and consumer acceptance testing to determine marketability within the US\$29 billion market sector. These programs will be used to quantify the size of the potential international market and to determine the resources necessary to exploit the commercial opportunity.

The program will be the first fully sponsored product development and human testing program the company has undertaken with a global consumer healthcare company.

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About GSK:

GlaxoSmithKline is the world's second largest pharmaceutical and consumer healthcare company with sales in excess of \$50 billion per annum. GSK is the leading provider of many pharmaceutical, nutritional and consumer healthcare products.

About GSK and OBJ:

OBJ first collaborated with GSK in 2006 in an advanced delivery program using the Company's Dermaportation technology. Later in 2006 OBJ entered into a second agreement involving the testing of a different set of molecules. In May 2007, the Company announced that it had entered into an arrangement with GSK to carry out exploratory studies to investigate the potential of technologies for a range of non-prescription healthcare applications. This relationship was further expanded with focus on a proof-of-concept study commencing in February 2010 and the current announcement is an extension of that program following commercially significant levels of enhancement.

- End -

For more information:

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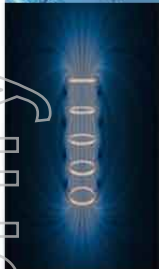
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About OBJ:

OBJ is the leading developer of magnetic micro-array drug delivery and product enhancement technologies and has over 100 years combined expertise in the pharmaceutical, healthcare and consumer goods sectors.

OBJ partners leading 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 provides partnering and design expertise in:

- Transdermal Drug Delivery
- Cosmetic and Therapeutic Skincare
- Oral Health, Haircare and Deo-actives
- High Penetration Surface Care and Hygiene
- Fabric and Carpet Care

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 platform of physical enhancement technologies based on low-cost magnetic micro-arrays that influence the movement and penetration of drugs, active ingredients and formulations at the molecular level.

Complex 3-D array and moving magnetic fields have the ability to repulse certain molecules to enhance diffusion and to alter the permeability of certain biological and non-biological targets.

OBJ is the first company to develop low-cost micro-array film technology that utilises diamagnetic repulsion, induced permeation and energy redirection to offer a new way of managing the speed, depth of penetration and delivery of active ingredients in a wide range of pharmaceutical and consumer products.

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