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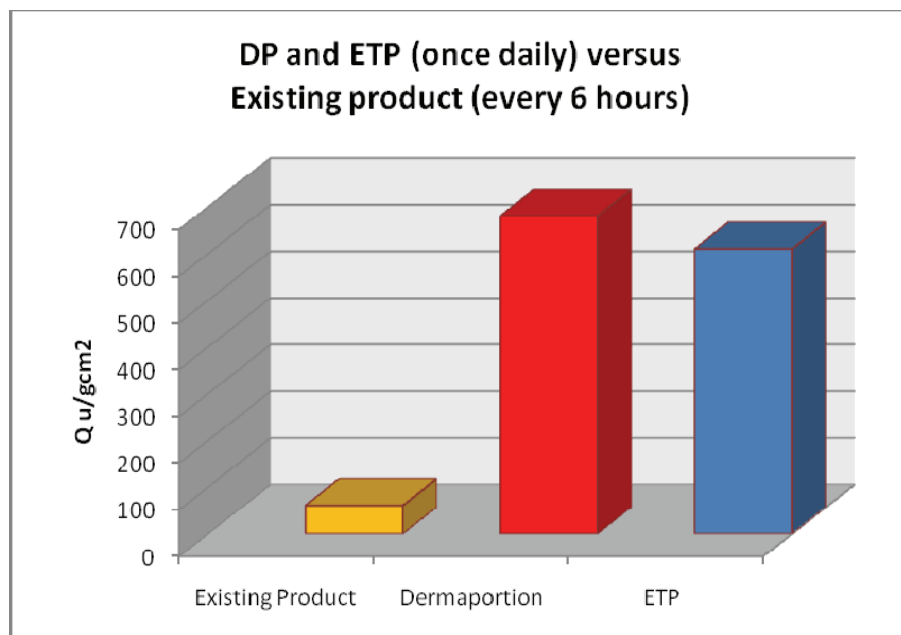
**OBJ**  
Limited

## US STUDY RESULTS

OBJ Limited (ASX: OBJ) advises that it has now received the final report from Azopharma covering the Company's research collaboration with a global Fast Moving Consumer Goods (FMCG) company. The report by Azopharma Contract Services Inc, a GLP/GMP accredited contract research organisation in Miami Florida, sets out the results of an eight-month patch development and evaluation program. The study tested the delivery performance of OBJ's Dermaportation and ETP technologies in a fully formulated patch format, when compared to an existing Over the Counter (OTC) drug product with significant international sales.

In 2008, OBJ advised the market that it had entered into an Agreement with a major international FMCG company to evaluate OBJ's two main technologies and had engaged Azopharma Contract Services Inc as the independent Contract Research Organisation (CRO) to undertake the formulation and evaluation phases.

The FMCG company's stated objective in the Agreement with OBJ was to achieve up to a 10-fold increase in drug delivery over an existing commercial product. Under the terms of the Agreement, OBJ is restricted from disclosing any information relating to the drug tested, the comparative product or the market. However the following graph by Azopharma illustrates the relative performance and the achievement of the FMCG's objectives.



The Azopharma Report, which remains the property of the FMCG company, stated in the Executive Summary that:

***“The developed patch system effectively fluxes approximately a 10-fold over the existing product comparatively”***

***“The development work to this point justifies proof-of-concept of the formulation and technology to proceed further into the pharmaceutical development of a drug product.”***

OBJ is very pleased to have independent validation by an internationally accredited laboratory. It provides confidence and lays the foundations for potential commercial development in pharmaceutical and cosmetic applications.

These test results are significant to the Company to the extent that attention to development of selected patch products with suitable international partners can now become more focused. It is the intention of OBJ to expedite securing commercial partners to embrace the use of OBJ’s patch technologies into the most appropriate applications.

#### About OBJ Ltd

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 dermaportation and eM-Patch® technologies. OBJ’s business focus is the development of new products for supply or licencing and providing feasibility assessments, patch formulations, testing and intellectual property development services to partner companies.

#### About OBJ's Technologies

OBJ's proprietary technologies utilise magnetic field and magnetic array processes to enhance the delivery of therapeutic and beneficial compounds. OBJ's technologies have been shown in multi-centred university studies and independent commercial evaluations to enhance transdermal drug delivery of a wide a wide range of commercially significant drugs and peptides.