

28 November 2016

Wave II Licensing Term Sheet Executed

OBJ Limited (ASX: OBJ) is pleased to report that the Licensing Term Sheet for the Wave II device has been executed by both parties.

The commitment to the second license was announced in October, with the subsequent time required to complete the necessary formalities.

The Licensing Term Sheet now accommodates the numerous technical features contained in the Wave II device.

The first Licensing Term Sheet, pertaining to the Wave I device, was initially launched as the Eye Wand product in Asia and later with a separate USA focused brand. These products are regarded as the first generation devices and are now being distributed.

Wave II, which also uses OBJ's magnetic microarray technology, incorporates a number of new features developed by OBJ to further enhance the user experience.

The new Wave II device will complement the Eye Wand product, while attracting a higher wholesale price than the Wave I Eye Wand device bundles.

The Wave II device was developed by OBJ to enhance the delivery of multiple products and provide the opportunity to co-package or bundle with a range of different formulations to suit different geographical markets.

"The development program and commitments for this family of products is the culmination of two years' work and is an important step in broadening the Company's revenue base," said OBJ's Managing Director Jeff Edwards.

"The Wave II device extends the use of our magnetic microarray technology into increasingly consumer-focused products."

About OBJ

OBJ develops proprietary magnetic micro-array drug delivery and product enhancement technologies for the pharmaceutical, healthcare and consumer goods sectors. OBJ partners 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 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.

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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 through the skin 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 develops low cost micro-array film technology that utilise 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.

Forward-looking statements

This announcement contains certain “forward-looking statements” concerning OBJ. Where OBJ expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

Forward-looking statements provided in this announcement are based on assumptions and contingencies which are subject to change without notice. Such forward-looking statements including statements regarding intentions, planned events and potential results are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

There can be no assurance that actual outcomes will not differ materially from these forward-looking statements, and there are risks associated with OBJ and the industry which may affect the accuracy of the forward-looking statements. OBJ does not undertake any obligation to release publicly any revisions to any forward-looking statement to reflect events or circumstances after the date of this announcement or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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