

19th July 2018

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MEDICAL CANNABIS IMPORT & EXPORT LICENCES SECURED

Highlights:

- ODC Import Licence secured
- ODC Export Licence secured

Queensland Bauxite Limited (ASX:QBL) is delighted to announce that Medcan Australia ("Medcan"), has now been issued with both an Import & Export Licence under the ODC (Office of Drug Control).

These licences now allow Medcan, subject to individual permit issue, the ability to capitalise on the significant international and local opportunities by both importing and exporting a wide range of Cannabis products including, but not limited to:

- Cultivars
- Dried flower finished products
- Full extract oil and tinctures finished products
- Medicinal cannabis products manufactured in Australia under a GMP Licence
- Medicinal cannabis products listed as export-only or registered in the ARTG
- Extracts of cannabis (or cannabis resin) manufactured under a *Narcotic Drugs Act 1967* Licence that are not in the final dosage form
- The Canntab XR Pills produced in Canada

As previously announced, QBL has entered into an agreement to acquire 100% of Medcan.

Medcan Australia's CEO, Craig Cochran commented "We are extremely happy to add the import and export licences to our current suite of licences. This brings Medcan Australia another step closer to our vision of providing patient specific Medicinal Cannabis products to the people that need them most. It also allows us the ability to capitalise on various opportunities in the international market immediately."

Pnina Feldman, Executive Chairperson of QBL stated "We are very pleased to see the continued development of Medcan during this interim period. We continue to be impressed with the knowledge and professionalism of the Medcan team to have been one of the very few in Australia to have achieved the granting of all these valuable licences. We are confident that Medcan, together with our international network and dedicated and experienced team, will immediately be able to build on these achievements in the short term to create much shareholder wealth."



Pnina Feldman
Executive Chairperson,
Director of Business Development,
Queensland Bauxite Limited

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 www.twitter.com/QLDBauxite

About Queensland Bauxite

Queensland Bauxite Ltd is an Australian listed company focused on the exploration and development of its bauxite tenements in Queensland and New South Wales. The Company's lead project is the South Johnstone Bauxite Deposit in northern Queensland which has rail running through the project area and is approximately 15-24 kilometres from the nearest deep water port. The Company intends to become a bauxite producer with a focus on commencing production at South Johnstone as early as possible. The Company also pursues additional investment opportunities, and has agreed to acquire a 100% shareholding in Medical Cannabis Limited, an Australian leader in the hemp and Cannabis industries, and a 100% shareholding in Medcan Australia Pty Ltd, a company with an ODC cultivation and production License, ODC Cannabis import and export Licenses, and a DA approved Cannabis production and manufacturing facility.