Queensland Bauxite Limited

Targeting Premium DSO Bauxite

31st October 2018

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Cover Note and Second Supplementary Prospectus

This attached second supplementary prospectus has included updated information on the original prospectus that was lodged with the ASIC on 27 September 2018 and the first supplementary prospectus lodged with the ASIC on 17th October 2018.

The Company is very pleased and grateful for the overwhelming support of our shareholders in their support of the Offer, with the Company having received applications under the Capital Raising Offer exceeding the maximum subscription of $5,950,000.

We would like to advise that there is no requirement for shareholders to make any further applications or do anything further in their applications already made. The applications will be considered during this interim period, and allocations will be made giving priority to larger and longer term shareholders of the Company. A final decision on which applications will be accepted and how much will be accepted from each shareholder will be made during this period, and each shareholder will be notified directly by the Company once a decision is made. There is no need to contact the company to reapply.

The Directors thank all our shareholders who have made this raising a success, and we look forward to the imminent relisting of the newly branded Cann Global, and sharing in the success of its continued growth and development with all our loyal shareholders.

Sholom Feldman
Managing Director and Company Secretary

For further information, please contact:
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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 has recently 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.

Sholom Feldman
Director
31 October 2018

QUEENSLAND BAUXITE LIMITED
(TO BE RENAMED CANN GLOBAL LIMITED)
ACN 124 873 507

SECOND SUPPLEMENTARY PROSPECTUS

1. IMPORTANT INFORMATION

This is a second supplementary prospectus (**Second Supplementary Prospectus**) which is intended to be read with the prospectus dated 27 September 2018 and the initial supplementary prospectus dated 17 October 2018 (**First Supplementary Prospectus**) (the prospectus and the First Supplementary Prospectus collectively referred to in this document as the **Prospectus**) issued by Queensland Bauxite Limited (to be renamed Cann Global Limited) (ACN 124 873 507) (**Company**).

This Second Supplementary Prospectus dated 31 October 2018 was lodged with the ASIC on that date. The ASIC, ASX and their respective officers take no responsibility for the contents of this Second Supplementary Prospectus.

This Second Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Second Supplementary Prospectus. If there is a conflict between the Prospectus and this Second Supplementary Prospectus, this Second Supplementary Prospectus will prevail.

This Second Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus and may be accessed on the Company's website at www.queenslandbauxite.com. This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

2. MATERIAL CONTRACTS

Since the Company lodged its Prospectus, Medcan has entered into the following material contracts or arrangements with third parties:

(a) **Bonify Agreement**

Medcan has entered into a strategic collaboration agreement with Canadian based Bonify Holdings Corporation (**Bonify**). For a summary of the key terms of this agreement, please refer to the copy of the Company's ASX announcement dated 24 October 2018, attached as **Annexure A**.

(b) **Pharmocann Agreement**

Medcan has entered into a memorandum of understanding with Israeli based medicinal cannabis company Pharmocann Ltd (**Pharmocann**). For a summary of the key terms of this agreement, please refer to the copy of the Company's ASX announcement dated 18 October 2018, attached as **Annexure B**.

3. ADDITIONAL INFORMATION ON QBL'S BUSINESS MODEL

Operation within the medicinal cannabis and hemp industries is subject to a stringent licencing regime, with a number of licences, approvals or permits required in order to conduct business activities within these industries at various stages of business operation.

A key dependency of QBL's current business model, and its proposed business model following completion of the Acquisitions, is the Company Group's ability to retain its existing licences and apply for the additional licences, permits or approvals which will become required as the business of the Company Group develops and reaches new stages of operation. This will involve the constant monitoring of applicable licencing requirements and implementation of strategies to ensure such licences, permits and approvals are renewed or applied for at the necessary stages.

Medcan and MCL currently have, or have interests in, a range of licences, permits and approvals which are required under applicable legislation to operate their respective medicinal cannabis and hemp businesses. The table below sets out these existing licences:

Type of licence	Purpose of licence	Party holding or having access to the licence	Date licence is due for renewal
Medicinal Cannabis products			
OCD Cultivation and Production Licence MC013/17[1]	Cultivation of cannabis plants and production of cannabis or cannabis resin, subject to it obtaining a medicinal cannabis permit	Medcan	30 June 2019
Import Licence 1820738[1]	Import of various cannabis products subject to the issue of a specific permit	Medcan	31 December 2018
Export Licence 1820739[1]	Export of various cannabis products subject to the issue of a specific permit	Medcan	31 December 2018
ODC Manufacturing Licence[1,2] ML015/18	Manufacture of cannabis and cannabis resin and related activities, subject to it obtaining a manufacture permit	Medcan	8 October 2019
Department of Agriculture and Water Resources Permit[2] 0002005875	Importation of plant materials, specifically cannabis seeds	Medcan	25 July 2019
Qld Health Approval AG007354718	Obtaining and possession and use of cannabis seeds comprising vials of 10,000 seeds	Medcan	18 July 2020

Type of licence	Purpose of licence	Party holding or having access to the licence	Date licence is due for renewal
Industrial Hemp products			
NSW Low THC Cultivation and Supply Licence (No. 11)	Cultivation of low-THC hemp for commercial production and manufacturing process Supply of low-THC hemp for commercial production and manufacturing process	Andrew Kavasilas (MCL has an interest in this licence pursuant to an Asset Purchase Agreement dated 2 April 2015)	3 December 2018

Notes:

1. In accordance with regulatory requirements, Medcan will be required to apply for specific permits for the activities it intends to undertake for each stage of its operations.
2. The granting of this additional licence was announced by the Company on 9 October 2018 (therefore this licence was not included in the Piper Alderman report contained in Section 10 of the Prospectus). For further information refer to the First Supplementary Prospectus and the Company's announcement of 9 October 2018.

The licences, permits and approvals in the above table will become subject to renewal at varying times (as indicated in the column on the far right). In respect of the renewal of each licence, permit and approval there is a process which will need to be followed to apply for renewal. Further, there is no guarantee that the renewal of the relevant licence, permit or approval will be granted or granted on terms anticipated by the Company Group.

In addition to the above existing licences, following completion of the Acquisitions and as and when the businesses operated by the Company Group reach a new stage of development, additional licences, permits and approvals will be required. In particular, Medcan will be required to apply for a permit for the specific activities it undertakes at each new stage of its operations. For example, in respect of any import using the above Import Licence, Medcan will be required to apply for a permit in respect of specific shipments it intends to import. Similarly, Medcan will be required to obtain specific permits under the above Manufacturing Licence in order to manufacture specific products at its facility (including, for example, the products it intends to manufacture under its agreement with Bonify).

As at the date of this Second Supplementary Prospectus it is not possible to say with certainty when these permits and approvals will be applied for, or granted, and largely depends on how the Company Group's operations proceed following the Acquisitions. However, provided the conditions attaching to the relevant licences under which the permit is sought are and continue to be complied with, QBL does not currently foresee any issues with obtaining such permits.

As noted in Section 11.2(a) of the Prospectus, there are risks associated with the renewal of and/or application for any licences, permits and approvals relating to the Company Group's businesses. There is no assurance that any such licences, permits or approvals will be renewed or granted to the Company Group, or on terms anticipated by the Company Group. A failure to obtain any such licences, permits or approvals could result in the Company Group being unable to continue to establish and/or further its cannabis related business operations, which would have a material adverse effect on the Company's proposed activities and operations, as well as its financial performance.

4. USE OF FUNDS

Following the release of the Company's annual financial report for the period ended 30 June 2018, the Company wishes to provide updated information in respect of its proposed use of funds under the Capital Raising Offer, given its existing cash position has changed since its half yearly report for the period ended 31 December 2017.

Accordingly, Section 6.4 of the Prospectus is replaced with the updated information contained in this section.

The Company intends to apply funds raised from the Capital Raising Offer, together with existing cash reserves, following re-admission to the Official List of the ASX (for the purpose of satisfying ASX's requirements for re-listing following a significant change to the nature and scale of the Company's activities) over the next two (2) years as follows:

	Minimum Subscription $1,995,000	Maximum Subscription $5,950,000
Item	**Amount ($) / (%)**	**Amount ($) / (%)**
Existing cash reserves of the Company[1]	6,409,317 (76.3%)	6,409,317 (51.9%)
Funds raised under the Capital Raising Offer	1,995,000 (23.7%)	5,950,000 (48.1%)
TOTAL	**8,404,317 (100%)**	**12,359,317 (100%)**
Use of Funds:		
Outfitting of an indoor growing and manufacturing cannabis facility and associated activities[2]	3,600,000 (42.8%)	3,600,000 (29.1%)
Medical research and product development[3]	1,500,000 (17.8%)	2,000,000 (16.2%)
Hemp business development and marketing[4]	1,000,000 (11.9%)	1,500,000 (12.1%)
Exploration and expenditure associated with the Bauxite Projects	1,000,000 (11.9%)	2,000,000 (16.2%)
Estimated general costs of the Medcan Acquisition	20,000 (0.2%)	20,000 (0.2%)
Costs associated with the re-compliance with Chapters 1 & 2 of the ASX Listing rules[5]	398,311 (4.7%)	437,861 (3.5%)
Corporate and administration costs	750,000 (8.9%)	750,000 (6.1%)

	Minimum Subscription $1,995,000	Maximum Subscription $5,950,000
Item	**Amount ($) / (%)**	**Amount ($) / (%)**
Balance for working capital[6]	136,006 (1.6%)	2,051,456 (16.7%)
TOTAL	**8,404,317 (100%)**	**12,359,317 (100%)**

Notes:

1. Existing cash reserves as at 30 June 2018.
2. This figure has increased by an additional $1,000,000 to fund the costs associated with increasing output capacity and resultant additional operational costs to satisfy Medcan's obligations under the Bonify agreement and for the ongoing operational costs of the business in general such as the Pharmocann joint venture and other potential customers. It is anticipated that the Medcan facility will be fit out and operational by early 2019. In addition to costs of outfitting Medcan's existing facility, this amount will also be used to fund the costs associated with operations conducted at the facility, including operational and production costs during the next two-year period.
3. Including payment of research funding in accordance with existing contractual arrangements, including with TDRF (refer to Section 14.8 for further information), to be expended the next two-year period.
4. Including increasing inventory purchase of $500,000-$750,000, marketing and advertising of $250,000-$375,000 and sales team personnel of $250,000-$375,000, to be expended over the next two-year period.
5. Including the fees payable to the Lead Manager. Pursuant to the terms of the lead manager mandate with Empire, Empire is entitled to a lead manager fee of 1% on the total amount raised under the Capital Raising Offer. Empire is also entitled to a $100,000 success fee, payable to Empire only if the Capital Raising Offer is fully subscribed, and 20,000,000 Options (which only become issuable upon Empire providing QBL with an analyst research note with a purchase recommendation). The success fee payable in Shares and Options have not been included in the above costs. Refer to Sections 14.1 and 15.9 for further information.
6. Working capital allows for ancillary costs associated with executing the strategy of the business.

The above table is a statement of current intentions as of the date of lodgement of this Second Supplementary Prospectus with the ASIC. As with any budget, intervening events and new circumstances have the potential to affect the ultimate way funds will be applied. The Board reserves the right to alter the way funds are applied on this basis.

In the event more than the minimum subscription, but less than the maximum subscription is raised, then the above funds will be allocated firstly towards payment of capital raising fees and costs associated with the re-compliance with Chapters 1 and 2 of the ASX Listing Rules, and thereafter each line item will be scaled back on a pro-rata basis based on the actual amount raised.

Actual expenditure may differ significantly from the above estimates due to a change in market conditions, the development of new opportunities and other factors (including the risk factors outlined in Section 11).

The Board believes that the funds raised from the Capital Raising Offer (under either the minimum subscription or the maximum subscription), combined with existing funds, will provide the Company with sufficient working capital to progress its business objectives.

5. FINANCIAL INFORMATION

5.1 Updated financial information and Investigating Accountant's Report

The Company released its annual financial report for the period ended 30 June 2018 on 23 October 2018, which can be accessed on the Company's website or on its ASX announcements platform under the code 'QBL'. Consequently, the Company wishes to update the financial information contained in Section 8 and the Investigating Accountant's Report contained in Section 9 of the Prospectus to reflect the most uptodate financial information available.

A replacement Section 8 is attached as **Annexure C** to this Second Supplementary Prospectus, which replaces the existing financial information in Section 8 of the Prospectus in its entirety. A replacement Investigating Accountant's Report which has been prepared by Nexia Sydney Corporate Advisory Pty Ltd as Investigating Accountant is attached as **Annexure D** to this Second Supplementary Prospectus, which replaces the existing Investigating Accountant's Report in Section 9 of the Prospectus in its entirety.

Nexia Sydney Corporate Advisory Pty Ltd has given its written consent to being named as Investigating Accountant in this Second Supplementary Prospectus and to the inclusion of the replacement Investigating Accountant's Report in Annexure D to this Second Supplementary Prospectus. Nexia Sydney Corporate Advisory Pty Ltd has not withdrawn its consent prior to lodgement of this Second Supplementary Prospectus with ASIC.

Investors are encouraged to read and consider these updated Sections of the Prospectus.

5.2 Valuation methodology used to value businesses being acquired

The Company wishes to provide some additional information to investors in respect of the consideration payable for the business acquisitions contemplated in the Prospectus, and in particular how each business was valued for the purposes of determining the consideration payable for it.

QBL considers that the most acceptable market matrix against which a 45% interest in MCL may be valued at present is by comparison to companies operating similar businesses and through the share prices of those companies (including QBL) who are listed.

The QBL share price has been trading primarily based on QBL's existing 55% interest in MCL. Prior to QBL acquiring its 55% interest in MCL, QBL shares were trading at less than cash backing. Therefore, the price QBL considered to be appropriate for the acquisition of the remaining 45% of MCL in the circumstances (and accepted by the key shareholders in MCL) was and could readily be determined by attributing a value for the 55% interest in MCL based on QBL's share price and determining this value on a pro rata basis for the balance of MCL (after making certain adjustments, including deducting the value of QBL's remaining assets, including cash). The purchase price for the acquisition of the initial 55% of MCL was negotiated by QBL and the shareholders of MCL on a commercial arms' length basis.

The market had traded for a significant period post the original acquisition of QBL's 55% interest in MCL and there was substantial liquidity demonstrated in the market to adopt this as an appropriate methodology.

The value of Medcan was determined following commercial, arm's length negotiations and was based on an amount that the Boards of both QBL and Medcan believed was fair value taking into account current market sentiment for licensed companies operating within the medicinal cannabis sector. Given the value the market had ascribed to 55% of MCL's business, QBL was able to determine from a commercial perspective that the value agreed and given to Medcan's business was fair and reasonable in the circumstances.

The value of HHC was determined following commercial, arm's length negotiations. The value of T12 was determined based on an amount that the Boards of both QBL and T12 negotiated and determined was a fair offer for the brands controlled by T12 and the value the QBL Board considered would be added to QBL as a result.

6. UPDATED COSTS OF OFFER

The expenses of the Offers are updated as follows:

Item of expenditure	Amount ($)	
	Minimum subscription	Maximum subscription
ASIC fees	4,806	4,806
ASX fees	117,055	117,055
Share registry fees	15,000	15,000
Legal fees	100,000	100,000
Legal opinion fees	5,000	5,000
Investigating Accountant's fees	52,500	52,500
Lead Manager fees[1]	19,950	59,950
Printing, distribution and miscellaneous	84,000	84,000
TOTAL	**398,311**	**437,861**

Notes:

1. Being 1% of the amount raised under the Capital Raising Offer.

7. FURTHER EXTENSION OF OFFERS AND UPDATE TO INDICATIVE TIMETABLE

To enable investors to consider the additional information contained in this Second Supplementary Prospectus, the Company will be extending the Offers in accordance with the updated indicative timetable set out below. By way of update, the Company has to date received applications under the Capital Raising Offer exceeding the maximum subscription of $5,950,000.

Event	Date[1]
Lodgement of Supplementary Prospectus with the ASIC	31 October 2018
Closing Date of the Offers[2]	7 November 2018
Expected date on which Federal Court application will be heard	12 November 2018
Issue of Shares under Capital Raising Offer	19 November 2018
Completion of the Medcan Acquisition/MCL Acquisition	19 November 2018
Re-quotation of Securities (including Shares issued under the Offers) on the ASX	22 November 2018

Notes:

1. The above dates are indicative only and may change without notice. The Company reserves the right to extend the closing dates of the Offers or close the Offers early without prior notice. The Company also reserves the right not to proceed with the Offers at any time before the issue of Securities to Applicants.
2. This date is only a good faith estimate by the Directors and the Offers may be closed early or extended at the discretion of the Directors.

8. CORRECTION

In the Prospectus it is noted that the Company has been suspended from the Official List of ASX since 14 September 2018. The Company has in fact been suspended from the Official List of ASX since 1 August 2018 as per ASX requirements, to enable the Company to re-comply with Chapters 1 and 2 of the ASX Listing Rules, and incorrect references are accordingly updated.

9. DIRECTORS' AUTHORISATION

This Second Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Second Supplementary Prospectus with the ASIC.

Sholom Feldman
Managing Director and Company Secretary
For and on behalf of
QUEENSLAND BAUXITE LIMITED

ANNEXURE A – BONIFY ANNOUNCEMENT

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24th October 2018

Strategic Collaboration and Supply Agreement Signed with Canadian Licensed Producer

Growing the International Medical Cannabis Marketplace

The Board of Queensland Bauxite Limited (**'ASX:QBL'** or **'the Company'**) is very pleased to announce a materially strategic transaction, that its soon to be wholly owned subsidiary Medcan Australia, has entered into a Strategic Collaboration and Supply Agreement Signed with an established Canadian Licensed Producer of Medical Cannabis.

As a result of a relationship forged over the past two years, Medcan Australia (Medcan) has formalised a significant Collaboration Agreement with Bonify Holdings Corporation (Bonify), a Canadian Licensed Producer of Medical Cannabis, for Medcan to provide medical cannabis products to Bonify for distribution in the bourgeoning Canadian market.

Highlights of the Strategic Collaboration Agreement

- Under the Strategic Collaboration Agreement (SCA), Bonify has agreed to arrange for the delivery to Medcan of cannabis plant (Material) that is to be used by Medcan to manufacture the Material into bulk dried cannabis flowers.

- Importantly, Medcan will be provided with Bonify's genetics by way of seed stock/tissue culture and it will immediately obtain from Bonify an amount of finished end user packaged products to cater for Medcan's Australian patients.

- The intent of the SCA is for the parties to build a mutually beneficial and profitable relationship, and for that purpose they agree to continue dialogue around further collaboration opportunities relating to (but not limited to) genetics, product development and supply.

Further Information in respect of the Strategic Collaboration Agreement

The SCA includes general terms relating to placing of orders, the performance of the manufacturing services, regulatory compliance in respect of the manufacturing which will be undertaken by Medcan, end product deliverables, and the like.

Medcan shall, at its own expense, obtain and maintain the necessary permits, registrations, licenses, or other regulatory approvals required for the manufacture of the end product. Bonify shall at its own expense, obtain and maintain any permits, registrations, licenses, or other regulatory approvals in respect of the material and the end product, or the import, export, marketing, sale, distribution or use of the end product in or into any jurisdiction in which it markets, sells or distributes the end product.

The term of the SCA is a period of 1 year, in which it is intended for Medcan to initially supply Bonify with 3000kgs of dried flower, and it renews automatically year on year for successive 1-year periods, unless written notice of the intention not to renew is given by either side within 60 days before the renewal term expires.

It is anticipated that this supply will commence approximately 14-16 weeks from receipt of Medcan's receipt of the first Materials supplied by Bonify and will continue with shipments on a quarterly basis for the initial term of the agreement. It is anticipated that the Medcan facility will be fit out and operational by early 2019.

The parties have acknowledged that whilst Medcan and Bonify will use best efforts to adhere to the timeframes specified within the agreement, the timeframes may be subject to variation in order to comply with relevant Australian and Canadian legislative requirements. Whilst the agreement is expected to be significant for the Medcan business, it is not possible to definitively quantify expected revenue at this stage.

The agreement may be terminated immediately by giving written notice if either party fails to remedy a material breach of the provisions of the agreement within 30 days of being notified by the other party in writing of the relevant breach.

Either party may also terminate the agreement immediately by giving written notice if the other party is declared insolvent or bankrupt, or a voluntary petition of bankruptcy is filed in any court of competent jurisdiction by a third party; or the other party ceases or threatens to cease to carry on business; or the agreement is assigned by the other party for the benefit of creditors.

Medcan may terminate the agreement in the event Bonify does not deliver the Materials. Bonify may (acting reasonably) terminate the agreement by giving 30 days written notice in the event Medcan fails to manufacture the Material into End Product within the timeframes specified in the agreement.

Each party provides representations and warranties as to their legal status and corporate authority, and in respect of the Materials or End Product to be delivered which are standard for an agreement of this nature. Medcan and Bonify also provide mutual indemnities in respect of, among other things, any loss suffered (excluding consequential loss) as a result of a breach of the SCA, except to the extent such losses are attributable to the negligence or wilful misconduct of the relevant indemnified party.

Medcan Australia's CEO, Craig Cochran says, "We are delighted to announce this strategic agreement with Bonify. This agreement is the culmination of over 24 months of discussions and hard work between our companies. We consider this a huge step forward for the International Medicinal Cannabis industry and more specifically Australian export of Medicinal Cannabis products. It aligns with Australian Health Minister Greg Hunt's announcement in February 2018 that Australia *"aims to be the world's number one exporter of Medicinal Cannabis"*. This agreement also opens the door for numerous other opportunities between our companies around research and product development."

Medcan Australia's BDM, Gareth Ball adds, "With patient access still being a huge issue in Australia, an international agreement of magnitude provides a platform for an industry push around Australian patient access. Medcan's vision has, and always will be, to provide the highest level of Medicinal Cannabis products to Australian patients. Agreements like this allow Australian Medicinal Cannabis companies the ability to operate with a level of profitability as the push for better patient access in Australia continues."

Bonify's President and Chief Executive Officer, Dalbir Bains, comments: "We are excited to be working together with Medcan to help us ensure our Canadian customers are provided with the products they both want and need. This Agreement allows us to further increase our Canadian market offering, while it simultaneously opens the door for bilateral supply agreements and further international product development and research collaborations between our two companies.

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

<u>For further information, please contact:</u>
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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 has recently 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.

About Bonify

Bonify is a Canadian-owned leading provider of quality Cannabis. By maximizing research findings and strictly adhering to best in class practices, quality standards and procedures, Bonify produces Cannabis solutions to help individuals get the most out of life each and every day.

To learn more, please visit www.bonify.com

Contact Information

Please call 1.844.586.3556 or contact communications@bonify.com with any media related questions or requests.

ANNEXURE B – PHARMOCANN ANNOUNCEMENT

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18th October 2018

Joint Venture with leading Israeli medicinal cannabis company Pharmocann

The Board of Queensland Bauxite Limited ('ASX: QBL' the 'Company') is very pleased to announce a materially strategic transaction, that its soon to be wholly owned subsidiary Medcan Australia, has entered into a memorandum of understanding (**MOU**) with top Israeli medicinal cannabis company Pharmocann. Pharmocann is recognised as being amongst the world's foremost and experienced cannabis growers, with their own proprietary products, intellectual property (**IP**) and expertise that will be of significant benefit to the Australian and global markets.

This MOU follows on from Medcan securing its Medical Cannabis Manufacturing License and Export License from the Office of Drug Control (**ODC**). Israel does not allow export of medical cannabis products. As a result of Medcan securing Manufacturing and Export Licenses from the ODC, Pharmocann have agreed to enter into a 50/50 joint venture (**JV**) with Medcan under which Medcan will manufacture Pharmocann's proprietary medical cannabis products in Australia for distribution throughout Australia and globally.

Highlights

- Medcan will manufacture Pharmocann's range of products under a 50/50 JV for Australian and International distribution
- Medcan and Pharmocann will collaborate on clinical trials in both Israel and Australia
- Pharmocann will provide IP, standard operating procedures, recipes and manufacturing techniques including existing Israeli clinical trial data in respect of its products
- Medcan will be responsible for the manufacturing facility, required Australian licences and the raw cannabis material required for product manufacture and international export

Background – Pharmocann

Pharmocann Ltd is a company registered in Israel which develops and grows medicinal cannabis in GAP standard greenhouses, and supplies, under license, medical cannabis products throughout Israel. For over 10 years Pharmocann has supplied more than 4500 registered patients medicinal cannabis dried flower, oils and ointments.

Pharmocann has developed a range of medicinal cannabis products and is in the process of conducting human clinical trials in Israel on a number of these products.

Medcan Australia's CEO, Craig Cochran, commented "*We are excited to have finally entered into this MOU with Pharmocann after being in detailed discussions with them since early 2017. Pharmocann are one of the top Israeli medicinal cannabis companies and have developed a unique range of products which are showing extraordinary results in clinical trials. Their expertise*

Queensland Bauxite Limited

in the medicinal cannabis field is well recognised globally, and we are excited to have access to a skillset and product range of this calibre".

As at the date of this announcement, the costs of the JV have not yet been assessed, and as the parties have not yet agreed any specific commitments as to costs (which will simply be allocated among the parties equally), the partnership will initially proceed on a best efforts basis to make the joint venture succeed in good faith. The JV is not currently expected to have a material effect on QBL's expected budget (which is set out in its recently lodged Prospectus). It is intended that any initial funds required under the JV will form part of Medcan's operational costs relating to its manufacturing facility, and the parties are also considering a separate IPO of the Pharmocann JV to rapidly expand the Pharmocann JV business.

Comment from Pnina Feldman, Chairperson of QBL

"We are delighted that we have finalised this MOU with one of Israel's top medicinal cannabis companies, Pharmocann. The addition of Pharmocann's skillset and product range further builds on the expertise and product offering of the QBL group. With a huge international market for medicinal cannabis products we believe this JV will be of a major benefit to QBL's shareholders as we continue to focus on building shareholder wealth."

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

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ANNEXURE C - REPLACEMENT FINANCIAL INFORMATION SECTION

The information contained in this Annexure C to the Second Supplementary Prospectus replaces Section 8 of the Prospectus in its entirety.

8. FINANCIAL INFORMATION

8.1 Overview

This Section of the Prospectus contains the financial information of QBL, which includes:

The pro forma historical financial information, being the:

- pro forma historical income statements for FY2016, FY2017 and FY2018;
- pro forma historical cash flow statements for FY2016, FY2017 and FY2018; and
- pro-forma statement of financial position as at 30 June 2018.

(together the **Pro Forma Historical Financial Information**);

(the Historical Financial Information and the Pro Forma Historical Financial Information together form the **Financial Information**).

QBL has a 30 June financial year end. As such any references in this section to "FY" refer to a 30 June financial year end.

The Financial Information in this Section should be read in conjunction with the risk factors set out in Section 11 and other information contained in this Prospectus including the significant accounting policies in Section 8.13. Investors should note that past results are not a reliable indicator of future performance.

All amounts disclosed in this Section are presented in Australian dollars, rounded to the nearest thousand dollars. Some tables may not add due to rounding.

The Financial Information has been reviewed by Nexia Sydney Corporate Advisory Pty Ltd in accordance with the Australian Standard on Assurance Engagements ASAE 3450 *Assurance Engagements involving Corporate Fundraisings or Prospective Financial Information*, as stated in its Investigating Accountant's Report set out in section 9.

8.2 Basis of preparation and presentation of the Financial Information

The Directors of the Company are responsible for the preparation and presentation of the Financial Information contained in this Prospectus.

The Financial Information has been prepared and presented with the recognition and measurement principles of Australian Accounting Standards (**AAS**) issued by the Australian Accounting Standards Board (**AASB**), which are consistent with International Financial Reporting Standards (**IFRS**) and interpretations issued by the International Accounting Standards Board (**IASB**).

The Financial Information is presented in abbreviated form insofar as it does not include presentations and disclosures required by AAS and other mandatory professional reporting requirements applicable to general purposes financial reports prepared in accordance with the Corporations Act.

QBL's significant accounting policies are set out in Section 8.13 and have been consistently applied throughout the periods.

Preparation of the Pro Forma Historical Financial Information

The pro forma historical income statements and pro forma historical statements of cash flows have been derived from the statutory historical income statements and statutory statements of cash flows for FY2016, FY2017 and FY2018 and adjusted for the effects of the acquisition of Medcan, MCL and HHC as if they had occurred on 1 July 2015.

QBL's consolidated financial statements for 30 June 2016, 30 June 2017 and 30 June 2018 were audited by Nexia Sydney Partnership.

The audit opinions for 30 June 2016 and 30 June 2017 were qualified due to a lack of audit evidence in relation to right of tenure held by QBL in respect to tenements. During the year ended 30 June 2018, the tenement expired and the balance was impaired. The audit opinion on the 30 June 2018 financial statements was unmodified.

Refer to Section 8.4 for a reconciliation of the pro forma historical income statements to the statutory historical income statements of QBL and Section 8.6 for a reconciliation of the pro forma historical statements of cash flows to the statutory historical statements of cash flows.

The pro forma statement of financial position has been derived from the consolidated statement of financial position as at 30 June 2018 and adjusted for the effects of:

- The acquisition of Medcan, MCL, HHC and T12;
- The issue of T12 Management Shares, pursuant to the T12 Agreement; and
- The impact of the Capital Raising Offer,

as if they had occurred on 30 June 2018. The pro forma statement of financial position is reconciled to QBL's statutory statement of financial position in Section 8.7.

The Pro Forma Financial Information has been prepared for illustrative purposes and due to its nature the Pro Forma Historical Financial Information does not represent the Company's actual or prospective financial position.

Financial information in respect of acquisitions

MCL was incorporated on 16 March 2015. The financial information of MCL for the years ended 30 June 2016 and 30 June 2017 were audited by MNSA Pty Ltd and an unqualified audit opinion was provided in each year. QBL acquired 55% of MCL on 30 May 2017 and MCL's financial information is included in QBL's consolidated statutory information from 1 July 2017.

Medcan was incorporated on 4 November 2016. The financial information of Medcan for the periods ended 30 June 2017 and 30 June 2018 were audited by Nexia Sydney Audit Pty Ltd and an unqualified audit opinion was provided.

HHC was incorporated on 2 March 2016. The financial information of HHC for the years ended 30 June 2017 and 30 June 2018 were audited by Nexia Sydney Audit Pty Ltd and an unqualified audit opinion was provided.

T12 was incorporated on 2 March 2016 with share capital of $12. It had no trading activity from incorporation to 30 June 2018.

Explanation of certain non-IFRS financial measures

QBL uses certain measures to manage and report on its businesses that are not recognised under Australian Accounting Standards. These are known as "non-IFRS financial measures". Non-IFRS financial measures are intended to supplement the measures calculated in accordance with Australian Accounting Standards and not as a substitute for those measures. As these non-IFRS financial measures are not based on Australian Accounting Standards, they do not have standard definitions, and the way QBL calculates these measures may differ from similarly titled measures used by other companies.

In this document, QBL uses the following non-IFRS measures to assist prospective investors with understanding the trends in financial performance and profitability:

- EBITDA is earnings before interest, taxation, depreciation, amortisation, impairment charges and fair value adjustments;
- EBIT is earnings before interest and taxation;
- NLBT is net loss before tax; and
- NLAT is net loss after tax.

Although the Directors believe that these measures provide useful information about the financial performance and profitability of QBL, they should be considered as supplements to the income statement measures that have been presented in accordance with Australian Accounting Standards and not as a replacement for them. Investors should therefore not place undue reliance on these non-IFRS financial measures.

8.3 Pro Forma historical consolidated income statements

Set out below are the pro forma historical consolidated income statements for FY2016, FY2017 and FY2018.

$000	**Note**	**FY2016**	**FY2017**	**FY2018**
Revenue	1	-	3	3,755
Cost of sales	2	-	-	(204)
Gross Profit		**-**	**3**	**3,551**
Operating Expenses				
Administrative and corporate expenses	3	(344)	(557)	(1,475)
Advertising and marketing	4	-	-	(212)
Directors fees		(512)	(884)	(714)
Exploration expenditure	5	(109)	38	(14)
Legal expenses	6	(58)	(114)	(172)
Licenses and permits	7	-	-	(38)
Rent		(108)	(138)	(208)
Research costs	8	-	-	(500)

Travelling expenses	9	(137)	(223)	(326)
Other expenses	10	(43)	(42)	(103)
Share based payments expense	11	(58)	(195)	(224)
Total Operating expenses		**(1,369)**	**(2,115)**	**(3,986)**
EBITDA		**(1,369)**	**(2,111)**	**(434)**
Depreciation and amortisation		(6)	(5)	(36)
Impairment of exploration assets	12	-	-	(1,679)
Impairment of other receivables		(7)	(28)	-
EBIT		**(1,381)**	**(2,144)**	**(2,149)**
Foreign currency exchange (gain)/loss realised	13	12	(22)	104
FVTPL adjustment	14	-	-	(674)
Loss on equity settled liabilities	15	(130)	(172)	(1,836)
Share of profit in associate	16	-	-	5
Interest income	17	212	195	154
Finance costs	18	(89)	(74)	(447)
NPBT		**(1,377)**	**(2,218)**	**(4,844)**
Income tax		-	-	(293)
Loss for the year		**(1,377)**	**(2,218)**	**(5,137)**

Notes:

1. **Sales Revenue –** FY2017 revenue was derived from the sale of hemp seeds in HHC and the sale of products in MCL. In addition, FY2018 license fee revenue relates to MCL granting AEB a worldwide license for access to MCL's existing and future cultivators for veterinary products, as explained in section 14.6, was recognised as revenue.
2. **Cost of sales –** primarily relates to hemp seeds that have been processed to hemp products.
3. **Administrative and corporate expenses –** includes general administrative expense, audit fees, communication expenses, professional fees paid to consulting services, management and secretarial fees, and shareholder services; all of which are primarily associated with QBL and MCL.
4. **Advertising and marketing –** relates mainly to the development of Vitahemp's website and other marketing related expenses.
5. **Exploration expenditure –** relates to exploration expenses incurred on mining tenements held by QBL. In FY2017 and FY2018 exploration expenditure was capitalised on the balance sheet.
6. **Legal expenses –** relates to legal due diligence regarding acquisitions, as well as the legal assistance with ASX announcements throughout FY2018.
7. **Licenses and permits –** relates to an Australian Government Medicinal Cannabis License.
8. **Research costs –** represents payments to iCAN Israel-Cannabis Ltd, in accordance with Research Agreement signed 4 August 2017; and payments to the Technion Research & Development Foundation Ltd, in accordance with the Research Agreement signed 16 February 2018.
9. **Travelling expenses –** includes travel expenses incurred by Directors to source investment funding and visit research facilities.
10. **Other expenses –** includes lab fees, motor vehicle expenses, repairs and maintenance, and storage.
11. **Share based payments expense –** includes payments to investment consultants and selected employees of AGMPL.

12. **Impairment of exploration assets –** relates to the write-off of exploration and evaluation assets in respect of EL 7301 as the mining tenement expired.
13. **Foreign currency exchange (gain)/loss realised –** relates to movements in AUD against USD from the convertible notes held by Magna, as these are denominated in USD.
14. **FVTPL adjustment –** relates to the movement in the fair value of shares held in AEB.
15. **Loss on equity settled liabilities –** relates to the Magna convertible notes. As set out in Section 8.7 below, Shares were issued at a 20% discount to market in settlement of the notes. The discount on the Shares issued was recognised as a loss on equity settled liabilities
16. **Share of profit in associates** – relates to a share of profits in Waltanna Hemp Group Pty Ltd an entity in which HHC holds a 50% interest and as the directors of HHC consider that HHC has a significant interest is equity accounted.
17. **Interest income –** relates to interest income received from cash on deposit.
18. **Finance costs –** relates to the finance costs from convertible securities and seed loans.

8.4 Pro forma adjustments to the statutory net profit after tax

Set out below is the reconciliation of QBL's statutory NLAT to the pro forma NLAT for FY2016, FY2017 and FY2018.

$000	Note	FY2016	FY2017	FY2018
Statutory NLAT		**(1,224)**	**(1,855)**	**(5,001)**
Pre-acquisition trading losses	1	(153)	(363)	(136)
Pro forma NLAT		**(1,377)**	**(2,218)**	**(5,137)**

Notes:

1. **Pre-acquisition trading losses** – relates to the losses incurred by MCL, Medcan and HHC prior to their acquisition adjusted for the share of losses in HHC recognised with QBL's financial statements.

8.5 Pro forma historical consolidated statements of cash flow

Set out below are the pro forma historical consolidated statements of cash flows for FY2016, FY2017 and FY2018.

$000	Note	FY2016	FY2017	FY2018
EBITDA		**(1,369)**	**(2,111)**	**(434)**
Movement in working capital	1	278	130	(840)
Non-cash items in operating cash flow	2	58	195	(3,295)
Operating cash flow		**(1,033)**	**(1,786)**	**(4,569)**
Capital expenditure	3	(505)	(393)	(842)
Cash flows before financing and taxation		**(1,538)**	**(2,179)**	**(5,411)**

Notes:

1. **Movement in working capital:** comprised of changes in inventories, receivables, payables and employee entitlements.
2. **Non-cash items in operating cash flows:** consists of share based payment expenses and revenue recognised in relation to the license agreement with AEB, as set out in Section 14.6, which settled through the receipt of shares in AEB.
3. **Capital expenditure:** cash outflows related to the payment for plant and equipment, investment on the upgrade of the hulling and processing facility in Coolum Beach QLD, and geologists' fees capitalised to exploration and evaluation asset for EPM 18463, South Johnstone Bauxite Project in QLD.

8.6 Pro forma adjustments to the statutory historical cash flow statements

Set out below is the reconciliation of QBL's statutory NLBT to the pro forma NLBT for FY2016, FY2017 and FY2018.

$000	Note	FY2016	FY2017	FY2018
Statutory cash flows before financing and taxation		**(1,487)**	**(2,179)**	**(4,886)**
Pre-acquisition cash flows	1	(51)	(0)	(524)
Pro forma cash flows before financing and taxation		**(1,538)**	**(2,179)**	**(5,411)**

Notes:

1. **Pre-acquisition trading losses** – relates to the cash outflows incurred by MCL, Medcan and HHC prior to their acquisition.

8.7 Historical and pro-forma statements of financial position

The pro-forma statement of financial position set out below is derived from the historical consolidated financial position as at 30 June 2018 and is shown for illustrative purposes.

$000	**FY2018 Statutory** (Note1)	**Subsequent events** (Note 2)	**Minimum subscription** (Note 3)	**Pro forma Minimum**	**Maximum Subscription** (Note 4)	**Pro forma Maximum**
Current assets						
Cash	6,409	502	1,495	8,407	5,440	12,352
Trade and other receivables	579	(135)	-	444	-	444
Inventory	564	4	-	568	-	568
Total current assets	**7,553**	**371**	**1,495**	**9,418**	**5,440**	**13,363**
Non-current assets						
Plant and equipment	96	358	-	453	-	453
Trade and other receivables	-	46		46		46
Investments	2,903	5	-	2,908	-	2,908
Intangible assets [5]	1,933	11,049	-	12,982	-	12,982
Exploration and evaluation assets	1,864	-	-	1,864	-	1,864

Equity-accounted investees	286	(286)	-	-	-	-
Total non-current assets	**7,082**	**11,172**	**-**	**18,254**	**-**	**18,254**
Total assets	**14,635**	**11,543**	**1,495**	**27,672**	**5,440**	**31,617**
Current liabilities						
Trade and other payables	(587)	(52)	-	(638)	-	(638)
Other liabilities	(2,206)	(457)	-	(2,663)	-	(2,663)
Current tax liabilities	(293)	-	-	(293)	-	(293)
Total current liabilities	**(3,085)**	**(509)**	**-**	**(3,594)**	**-**	**(3,594)**
Total liabilities	**(3,085)**	**(509)**	**-**	**(3,594)**	**-**	**(3,594)**
Net assets	**11,549**	**11,034**	**1,495**	**24,078**	**5,440**	**28,023**
Equity						
Share capital [6]	29,601	53,565	1,426	84,592	4,826	87,992
Reserves [7]	4,702	(41,478)	454	(36,323)	982	(35,794)
Non-controlling interest	864	(864)	-	-	-	-
Accumulated losses	(23,617)	(189)	(385)	(24,191)	(369)	(24,175)
Total equity	**11,549**	**11,034**	**1,495**	**24,078**	**5,440**	**28,023**

Notes:

1. FY2018 is the audited statutory balance sheet as at 30 June 2018.
2. Subsequent events reflect the following:

Acquisition of the remaining 45% interest in MCL (MCL Acquisition)

As set out in Section 14.3, QBL entered into the MCL Agreement under which it will acquire the remaining 45% of the issued capital of MCL it does not already hold. Consideration for the MCL Acquisition will be satisfied through the issue of 1,212,857,143 Shares in QBL. Based on a Share price of $0.035 per share, the fair value of the consideration of the MCL Offer is $42.45 million.

Acquisition of Medcan Australia Pty Ltd (Medcan Acquisition)

As set out in Section 14.2, QBL has entered into the Medcan Agreement. Under the agreement, QBL will acquire 100% of Medcan Shares and 100% of Medcan Units. The consideration for the Medcan Acquisition is 250,000,000 QBL Shares. Based on a fair value of $0.035 per Share, the fair value of the consideration offered is $8.75 million. Inter-company loans of $73,560 with MCL are eliminated as part of the adjustment.

Acquisition of a 55% interest in HHC (HHC Acquisition)

As set out in Section 14.4, QBL has entered into the HHC Agreement to acquire 55% of the issued capital of HHC in two stages.

Stage one: 25% was acquired for cash consideration of $300k and the issue of a 5% shareholding in Vitahemp Pty Ltd, a subsidiary of MCL. In November 2017, $145k of the cash consideration was paid to the shareholders of HHC. The remaining cash consideration was paid in January 2018. In February 2018, 5% of the issued capital in Vitahemp Pty Ltd was issued to Peter Edwards.

Stage two: the remaining 30% will be acquired through the issue of 40,540,541 QBL Shares at a fair value of $0.035 per Share, a total consideration of $1.42 million.

Inter-company loans and trade creditors of $90,183 with MCL are eliminated as part of the adjustment.

Acquisition of T12 Holdings Pty Ltd (T12 Acquisition)

As set out in Section 14.5, QBL entered into the T12 Agreement to acquire 100% of the issue capital of T12 for 21,621,621 Shares in QBL at a fair value of $0.035 per Share, a total consideration of $757k. In addition, 5,405,405 QBL Shares will be issued to Sebastian Edwards and Sam Edwards at a fair value of $0.035 per Share. The Directors have determined that the T12 Acquisition represents an asset acquisition as T12 does not carry on a business as defined in AASB 3.

Issue of further convertible notes to L1 Capital Global Opportunities Master Fund

As set out in Section 14.10 on 22 August 2018, MCL issued an additional $500,000 in convertible notes to L1 and additional 4,642,858 options (based on the IPO price of $0.035). These notes and $600,000 in convertible notes issued by MCL prior to 30 June 2018 will be redeemed by QBL through the issue of convertible notes on substantially the same terms on completion of the Capital Raising. The options issued and a further 5,850,000 options issued by MCL prior to 30 June 2018 will be cancelled and an equivalent number of options in QBL will be issued on completion of the Capital Raising.

3. The **Minimum Subscription** represents the issue of 57,000,000 Shares at $0.035 per Share and 28,500,000 options to raise $1.995 million. Transaction costs of $687,000 will be incurred, of which $385,000 will be expensed and $302,000 will be recognised against equity. Transaction costs include 20,000,000 options to be issued to Empire. The Directors determined the fair value of the options to be granted to Empire to be $187,000.

4. The **Maximum Subscription** represents the issue of 170,000,000 Shares at $0.035 per Share and 85,000,000 Options to raise $5.950 million. Transaction costs of $797,000 will be incurred, of which $369,000 will be expensed and $428,000 will be recognised against equity. Transaction costs include 20,000,000 options to be issued to Empire. The Directors determined the fair value of the options to be granted to Empire to be $187,000. In addition, if the maximum raise is achieved Empire will receive $100,000 in shares.

5. **Intangible assets** - The pro forma adjustment to intangible assets reflects the difference between the fair value of the consideration for Medcan, HHC and the assets of T12 and the net tangible assets acquired based on each entity's audited financial statements at 30 June 2018. This is summarised below:

$000	Medcan	HHC	T12	Total
Consideration				
- fair value of shares issued (see note 6)	8,750	1,419	757	10,926
- investment prior to 30 June 2018	-	286	-	286
Total consideration	**8,750**	**1,705**	**757**	**11,212**
Net assets	(88)	251	-	163
Intangible asset	**8,838**	**1,454**	**757**	**11,049**

6. **Share capital** – The pro forma adjustment to share capital reflects following share capital issues:

	# of shares	FV	$000
Acquisition of:			
- 45% additional interest in MCL	1,212,857,143	$0.035	42,450
- Medcan	250,000,000	$0.035	8,750
- HHC	40,540,541	$0.035	1,419
- T12	21,621,621	$0.035	757
Management shares issued to T12 management	5,405,405	$0.035	189
	1,530,424,710		**53,565**

7. The **decrease in reserves** primarily relates to the acquisition of a further 45% of MCL. MCL was already consolidated in QBL and therefore the acquisition of the additional 45% represents a change in the proportion of controlling and non-controlling interests. The pro forma adjustment reflects the difference between the consideration paid for the further 45% of $42,450,000 and the non-controlling interest recognised at 30 June 2018 in relation to MCL of $864,000. In addition, a reserve is also recognised in the pro forma adjustments in relation

to the fair value of the 4,642,858 options issued to L1 Capital Global Master Opportunities Fund. The Directors have determined the fair value of these options to be $108,000.

8.8 Net debt

Set out below is QBL' indebtedness and pro forma cash position:

		FY2018 Pro forma	
$000	**Statutory**	**Minimum Subscription**	**Maximum Subscription**
Cash & cash equivalents	6,409	8,447	12,392
Other financial liabilities	(2,206)	(2,663)	(2,663)
	4,203	**5,784**	**9,729**

8.9 Sources of liquidity

QBL's net cash position on completion of the Capital Raising Offer will be $5.8 million under the minimum subscription, and $9.7 million under the maximum subscription. Accordingly, the Directors consider that QBL will have sufficient working capital on completion of the Capital Raising Offer to carry out the entity's stated objectives.

8.10 Related Parties

The consolidated entity has related party relationships with its subsidiaries, key management personnel, and related companies due to common directorships, Pnina Feldman being a director of both QBL and the director related companies.

Related party transactions with Australian Gemstone Mining Pty Limited

The Company and Australian Gemstone Mining Pty Limited (AGMPL) are parties to a management services agreement (Management Services Agreement) dated 1 July 2007, and the Variation Deed dated 1 July 2017, for the provision by AGMPL of executive and corporate services, including geological and technical expertise, to the Company by the following executives:

(a) Pnina Feldman – Executive Director, Business Development;

(b) Dr Robert Coenraads – Principle Geologist, Exploration and Mining; and

(c) Sholom Feldman – Chief Executive Officer and Company Secretary.

In respect of each of these executives, AGMPL was paid a retainer for the period ended 30 June 2018. The Company was also reimbursed for all reasonable expenses incurred by or on behalf of the above key persons.

AGMPL is a company owned and controlled by Pnina Feldman.

Pnina Feldman, Robert Coenraads and Sholom Feldman have each entered into an executive services agreement with AGMPL. Each of these executive services agreements contains standard provisions dealing with employment obligations and standard covenants dealing with general duties and the protection of AGMPL's interests. It mirrors the Management Services Agreement in respect of termination provisions. The executive directors do not receive separate directors' fees outside of the fees received by AGM for their services.

AGMPL also provide fully serviced offices to the Company, which includes the use of office space, the board room, kitchen, daily cleaning, and essential office infrastructure including telephones, fax, printer, broadband internet connections and suitable office furniture.

AGMPL also provided additional administrative services to the Company, such as secretarial, accounting and office management services. These services were provided to the Company by AGMPL on reasonable arm's length terms.

8.11 Commitments for expenditure

QBL has the following commitments:

$000	Note	< 12 months	> 12 months but less than 5 years	Total
Exploration and evaluation	1	272	282	554
Research and development:				
- CannTab Therapeutics Ltd	2	259	1,037	1,296
- TRDF Israel Research	3	1,333	2,009	3,342
Total commitments		**1,864**	**3,328**	**5,192**

Notes:

1. This relates to exploration and evaluation activity for mining tenement EPM18463.
2. As set out in Section 14.7, on 27 December 2017 QBL entered into a joint venture agreement with CannTab Therapeutics Ltd. Under the agreement, each party will contribute $1.3 million (USD$1 million).
3. As set out in Section 14.8, on 16 February 2018 Medical Cannabis Research Group Pty Ltd and The Technion Research & Development Foundation Ltd entered into a sponsored research agreement. Under the agreement, MCL is required to pay $3.7 million (USD$2.87 million) over a four-year period.

8.12 Dividend policy

For the Company to progress its business plan, significant funding is likely to be required. Due to this, the Company currently has no plans to declare any dividends this year.

Any future determination as to payment of dividends by the Company will be at the discretion of the Board and will be dependent on the availability of distributable earnings, the operating results and financial condition of the Company. Other factors such as future capital requirements and general business will also be considered relevant by the Board. No assurance in relation to the payment of dividends or franking credits attached to dividends can be given by the Company.

8.13 Significant accounting policies

The following significant accounting policies have been consistently applied in the preparation of the Financial Information.

(a) **Basis of consolidation**

Business combinations

The Company applies the acquisition method in accounting for business combinations. The consideration transferred by the Company to obtain control of a subsidiary is calculated as the sum of the acquisition-date fair value of assets transferred, liabilities incurred and the equity interests issued by the Company, which includes the fair value of any asset or liability arising from a contingent consideration arrangement. Acquisition costs are expensed as incurred.

The Company recognises identifiable assets acquired and liabilities assumed in a business combination regardless of whether they have been previously recognised in the acquiree's financial statements prior to the acquisition. Assets acquired and liabilities assumed are measured at their acquisition date fair values.

Goodwill is stated after separate recognition of identifiable intangible assets. It is calculated as the excess of the sum of: (a) fair value of consideration transferred (b) the recognised amount of any non-controlling interest in the acquiree; and (c) acquisition-date fair value of any existing equity interest in the acquiree, over the acquisition date fair values of identifiable net assets.

Subsidiaries

Subsidiaries are entities controlled by the Company. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Transactions eliminated on consolidation

Intra-group balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparation of the consolidated financial statements.

Interests in equity-accounted investees

The Group's interest in equity-accounted investees comprise interests in associates. Associates are those entities in which the Group has significant influence, but not control or joint control, over the financial and operating policies.

Interests in associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which significant influence ceases.

(b) **Foreign currency**

Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currencies of Group companies at the exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency exchange are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign-currency differences are generally recognised in profit or loss.

Foreign operations

The asset and liabilities of foreign operations, are translated in $A at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into $A at the exchange rates at the dates of the transactions.

(c) **Financial instruments**

Non-derivative financial assets

The QBL Group initially recognizes loans and receivables on the date that they are originated. All other financial assets are recognised initially on the trade date at which the QBL Group becomes a party to the contractual provisions of the instrument.

The QBL Group derecognizes a financial asset when the contractual rights to the cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Company Group is recognised as a separate asset or liability.

The QBL Group has the following non-derivative financial assets: loans and receivables and financial assets at FVTPL.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortised cost, less any impairment losses.

Financial assets at FVTPL

A financial asset is classified as at FVTPL if it is classified as held-for-trading or is designated as such on initial recognition to avoid an accounting mismatch. Directly attributed transaction costs are recognised in profit and loss as incurred. Financial assets at FVTPL are measured at fair value and changes therein, including any interest or dividend income are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the QBL Group in the management of its short-term commitments.

Non-derivative financial liabilities

The QBL Group initially recognizes debt securities issued on the date that they are originated. All other financial liabilities are recognised initially on the trade date, which is the date that the QBL Group becomes a party to the contractual provisions of the instrument.

The QBL Group derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

The QBL Group classifies the non-derivative financial liabilities into trade and other payables and other financial liabilities categories. Such financial liabilities are recognised initially at fair value less any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost.

Other financial liabilities comprise trade and other payables, loans and convertible notes.

(d) **Share capital**

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

(e) **Property, plant and equipment**

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the QBL Group. Ongoing repairs and maintenance is expensed as incurred.

Depreciation

Items of property, plant and equipment are depreciated on a straight-line basis in profit and loss over the estimated useful lives of each component. Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use.

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

Equipment: 10 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(f) **Exploration and evaluation expenditure**

Exploration and evaluation expenditure, including the costs of acquiring the licences, are capitalised as exploration and evaluation assets on an area of interest basis. Costs incurred before the Company has obtained the legal rights to explore an area are recognised in the statement of profit or loss and other comprehensive income.

Exploration and evaluation assets are only recognised if the rights of the area of interest are current and either:

- the expenditures are expected to be recouped through successful development and exploitation or from sale of the area of interest; or
- activities in the area of interest have not, at the reporting date, reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in, or in relation to, the area of interest are continuing.

Exploration and evaluation assets are assessed for impairment if (i) sufficient data exists to determine technical feasibility and commercial viability, and (ii) facts and circumstances suggest that the carrying amount exceeds the recoverable amount (see impairment accounting policy (e)). For the purposes of impairment testing, exploration and evaluation assets are allocated to cash-generating units to which the exploration activity relates. The cash generating unit shall not be larger than the area of interest.

Once the technical feasibility and commercial viability of the extraction of mineral resources in an area of interest are finalised, exploration and evaluation assets attributable to that area of interest are first tested for impairment and then reclassified to mining property and development assets within property, plant and equipment.

When an area of interest is abandoned or the directors decide that it is not commercial, any accumulated costs in respect of that area are written off in the financial period the decision is made.

(g) **Goodwill**

Goodwill represents the future economic benefits arising from a business combination that are not individually identified and separately recognised. Refer to note 9.13a for information on how goodwill is initially determined. Goodwill is carried at cost less accumulated impairment losses. Refer to Note 9.13g for a description of impairment procedures.

(h) **Other intangible assets**

Acquired intangible assets

Seedbank and plant genetics acquired in a business combination that qualify for separate recognition are recognised as intangible assets at their fair values (refer Note 9.13a).

Subsequent measurement

All intangible assets are accounted for using the cost model whereby capitalised costs are amortised on a straight line basis over their estimated useful lives as these assets are considered finite. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing as described in Note 9.13g.

Amortisation of seedbank and plant genetics has not yet commenced as the asset was recently purchased.

The following useful lives are applied:

Seedbank and plant genetics: 10 years

(i) **Impairment**

Non-derivative financial assets

A financial asset is impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset, and that the loss event(s) had an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets are impaired includes default or delinquency by a debtor. The QBL Group considers evidence of impairment for financial assets at a specific asset level.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. Losses are recognised in profit and loss and reflected in an allowance account against loans and receivables.

Non-financial assets

The carrying amounts of the QBL Group's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognised in the profit or loss.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

(j) **Inventory**

Inventory is stated at the lower of cost and net realisable value. The cost of inventories is based on the first in first out principle. In the case of manufactured inventories, cost includes an appropriate share production overhead based on normal operating capacity.

(k) **Revenue**

Revenue is recognised at the fair value of consideration received or receivable. Revenue is recognised at the point in time that sales or service performance has been completed.

Sale of goods

Sale of goods revenue is recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

License fee revenue

License fee revenue is recognised when the right to receive payment is established.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. The effective interest method uses the effective interest rate, which is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial asset.

(l) **Research and development**

Expenditure on research activities is recognised in profit and loss as incurred.

(m) **Finance income and finance costs**

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues, using the effective interest method.

Finance costs comprise interest expense and other costs of borrowings. All finance costs are recognised in profit or loss using the effective interest method.

(n) **Lease payments**

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease.

(o) **Income tax**

Tax expense comprises current and deferred tax. Current and deferred tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

A deferred tax asset is recognized for unused tax losses and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

The Company and its wholly-owned Australian resident entities are part of a tax-consolidated group. As a consequence, all members of the tax-consolidated group are taxed as a single entity. The head entity within the tax-consolidated group is Queensland Bauxite Limited.

(p) **Goods and services tax**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the cash flow statement on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(q) **Share-based payments**

Equity-settled share-based payments are provided to certain vendors and suppliers in exchange for the acquisition of businesses or rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date of the businesses acquired or services received if reasonably measurable. Otherwise, fair value is measured at the quoted market price of the Company's ordinary shares on grant date, adjusted where applicable to take into account the terms and conditions upon which the shares were granted.

ANNEXURE D – REPLACEMENT INVESTIGATING ACCOUNTANT'S REPORT

The Investigating Accountant's Report contained in this Annexure D to the Second Supplementary Prospectus replaces Section 9 of the Prospectus in its entirety.

31 October 2018

The Directors
Queensland Bauxite Limited
24 Birriga Road
Bellevue Hill NSW 2023

Dear Sirs/Madam

Investigating Accountant's Report and Financial Services Guide

We have been engaged by Queensland Bauxite Limited ("QBL") to prepare this report for inclusion in Annexure D of the second supplementary prospectus to be issued by the Company (the "Second Supplementary Prospectus") in respect of the public offering of ordinary shares (the "Capital Raising Offer") and reinstatement of the Company to trading on the Australian Securities Exchange.

Expressions and terms defined in the Prospectus have the same meaning in this report.

Nexia Sydney Corporate Advisory Pty Ltd holds the appropriate Australian Financial Services License under the Corporations Act 2001 for the issue of this report.

Scope

Nexia Sydney Corporate Advisory Pty Ltd has been engaged to review the:

- pro forma historical income statements for FY2016, FY2017 and FY2018;
- pro forma historical statements of cash flows for FY2016, FY2017 and FY2018; and
- pro forma statement of statement of financial position as at 30 June 2017.

(together the "Pro Forma Historical Financial Information")

The Pro Forma Historical Financial Information has been derived from the statutory historical financial information of the Company, after adjusting for the effects of pro forma adjustments described in Section 8.2 of Annexure C of the Second Supplementary Prospectus.

The statutory historical financial information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles contained in Australian Accounting Standards and the Company's adopted accounting policies.

The statutory historical financial information has been extracted from the financial report of the Company for which was audited by Nexia Sydney Partnership for the FY2016, FY2017 and FY2018.

The audit opinions for FY2016 and FY2017 were qualified due to a lack of audit evidence in relation to right of tenure held by QBL in respect of tenements. During FY2018, the tenement expired and the balance was impaired. The audit opinion on the FY2018 financial statements was unmodified.

The historical financial information is presented in the Second Supplementary Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by Australian Accounting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.

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w nexia.com.au

The stated basis of preparation for the Pro Forma Historical Information is the recognition and measurement principles contained in Australian Accounting Standards applied to the statutory historical financial information and the events or transactions to which the pro forma adjustments relate, as described in Section 8.3 of Annexure C of the Second Supplementary Prospectus, as if those events or transactions had occurred as at the date of the statutory historical financial information. Due to its nature, the Pro Forma Historical Financial Information does not represent the Company's actual or prospective financial performance, cash flows or financial position.

Directors' responsibility

The Directors of the Company are responsible for the preparation of the Historical Financial Information and Pro Forma Historical Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Pro Forma Historical Financial Information;

This includes responsibility for such internal controls as the Directors determine are necessary to enable the preparation of Historical Financial Information and Pro Forma Historical Financial Information that are free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express a limited assurance conclusion, based on our review, on the Pro Forma Historical Financial Information.

We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information.

A review consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or review report on any financial information used as a source of the financial information.

Conclusions

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the Pro Forma Historical Financial Information is not presented fairly in all material respects, in accordance with the stated basis of preparation as described in Section 8 of Annexure C of the Second Supplementary Prospectus.

Restriction on Use

Without modifying our conclusions, we draw attention to Section 8 of Annexure C of the Second Supplementary Prospectus, which describes the purpose of the Financial Information, being for inclusion in the Second Supplementary Prospectus. As a result, the Investigating Accountant's Report may not be suitable for use for another purpose.

Nexia Sydney Corporate Advisory Pty Ltd has consented to the inclusion of this limited assurance report in the Second Supplementary Prospectus in the form and context in which it is included.

Declaration of Interest

Nexia Sydney Corporate Advisory does not have any interest in the outcome of the Capital Raising Offer other than the preparation of this report for which normal professional fees will be received.

Nexia Sydney Audit Pty Ltd a related entity to Nexia Sydney Corporate Advisory is the current auditor for the Company. This report has be prepared independently to any work carried out as auditor by Nexia Sydney Audit Pty Ltd.

Yours faithfully

Nexia Sydney Corporate Advisory Pty Ltd

Brent Goldman
Director
(Authorised representative of Nexia Sydney Financial Solutions Pty Ltd, AFSL 247300)

FINANCIAL SERVICES GUIDE

Dated: 31 October 2018

What is a Financial Services Guide ("FSG")?

This FSG is designed to help you decide whether to use any of the general financial product advice provided by Nexia Sydney Corporate Advisory Pty Ltd ABN 68 114 696 945 ("NSCA"), a corporate authorised representative of Nexia Sydney Financial Solutions Pty Ltd ("NSFS"), Australian Financial Services Licence Number 247300 ("AFSL").

This FSG includes information about:

- NSCA and how they can be contacted
- the services NSCA is authorised to provide
- how NSCA are paid
- any relevant associations or relationships of NSCA
- how complaints are dealt with as well as information about internal and external dispute resolution systems, and how you can access them; and
- the compensation arrangements that NSCA has in place.

Where you have engaged NSCA we act on your behalf when providing financial services. Where you have not engaged NSCA, NSCA acts on behalf of our client when providing these financial services and are required to provide you with a FSG because you receive a report or other financial services from NSCA.

Financial Services that NSCA is authorised to provide

NSCA is a corporate authorised representative of NSFS, which holds an AFSL authorising it to provide, amongst other services, financial product advice for securities and interests in managed investment schemes, including investor directed portfolio services, to retail clients.

We provide financial product advice when engaged to prepare a report in relation to a transaction relating to one of these types of financial products.

NSCA's responsibility to you

NSCA has been engaged by the independent directors of Queensland Bauxite Limited ("Client") to provide general financial product advice in the form of an investigating accountant's report to be included in the Second Supplementary Prospectus.

You have not engaged NSCA directly but have received a copy of the report because you have been provided with a copy of the Second Supplementary Prospectus. NSCA or the employees of NSCA are not acting for any person other than the Client.

NSCA is responsible and accountable to you for ensuring that there is a reasonable basis for the conclusions in the report.

General Advice

As NSCA has been engaged by the Client, the report only contains general advice as it has been prepared without taking into account your personal objectives, financial situation or needs.

You should consider the appropriateness of the general advice in the report having regard to your circumstances before you act on the general advice contained in the report.

You should also consider the other parts of the Second Supplementary Prospectus before making any decision in relation to the Capital Raising Offer.

Fees NSCA may receive

NSCA charges fees for preparing reports. These fees will usually be agreed with, and paid by the Client. Fees are agreed on either a fixed fee or a time cost basis. In this instance, the Client has agreed to pay NSCA $52,500 (excluding GST and out of pocket expenses) for preparing the report. NSCA and its officers, representatives, related entities and associates will not receive any other fee or benefit in connection with the provision of this report.

Referrals

NSCA does not pay commissions or provide any other benefits to any person for referring customers to them in connection with a Report.

Associations and Relationships

Through a variety of corporate and trust structures NSCA is controlled by and operates as part of the Nexia Sydney Partnership. NSCA's directors and authorised representative may be partners in the Nexia Sydney Partnership. Mr Brent Goldman, authorised representative of NSFS and partner in the Nexia Sydney Partnership, has prepared this Report. The financial product advice in the Report is provided by NSCA and not by the Nexia Sydney Partnership.

From time to time NSCA, the Nexia Sydney Partnership and related entities ("Nexia entities") may provide professional services, including audit, tax and financial advisory services, to companies and issuers of financial products in the ordinary course of their businesses.

Over the past two years approximately $203,000 (excluding GST) in professional fees has been received from the Client in relation to audit services.

No individual involved in the preparation of this Report holds a substantial interest in, or is a substantial creditor of, the Client or has other material financial interests in the Proposed Transaction.

Complaints Resolution

If you have a complaint, please let NSFS know. Formal complaints should be sent in writing to:

Nexia Sydney Financial Solutions Pty Ltd
Head of Compliance
PO Box H195
Australia Square NSW 1215

If you have difficulty in putting your complaint in writing, please telephone the Complaints Officer, Craig Wilford, on +61 2 9251 4600 and he will assist you in documenting your complaint.

Nexia Australia

Written complaints are recorded, acknowledged within 5 days and investigated. As soon as practical, and not more than 45 days after receiving the written complaint, the response to your complaint will be advised in writing.

External Complaints Resolution Process

If NSFS cannot resolve your complaint to your satisfaction within 45 days, you can refer the matter to the Financial Ombudsman Service ("FOS"). FOS is an independent company that has been established to provide free advice and assistance to consumers to help in resolving complaints relating to the financial services industry.

Further details about FOS are available at the FOS website www.fos.org.au or by contacting them directly at:

Financial Ombudsman Service Limited
GPO Box 3, Melbourne Victoria 3001

Telephone:	1300 56 55 62
Facsimile	(03) 9613 6399
Email:	info@fos.org.au

The Australian Securities and Investments Commission also has a free call infoline on 1300 300 630 which you may use to obtain information about your rights.

Compensation Arrangements

NSCA has professional indemnity insurance cover as required by the Corporations Act 2001 (Cth).

Contact Details

You may contact NSCA at:

Nexia Sydney Corporate Advisory Pty Ltd
PO Box H195
Australia Square NSW 1215