

25 January 2019

Change of name to 'Cann Global Limited'

Following receipt of shareholder approval at its September 2018 general meeting and registration by the Australian Securities and Investments Commission, Queensland Bauxite Limited is pleased to advise it has now reached the significant milestone where the Company has now changed its name to "Cann Global Limited".

The change of name reflects the approved change to the nature and scale of Cann Global's activities, to include the medicinal cannabis and hemp industries.

In conjunction with its change of name, Cann Global's ticker code has also changed from 'QBL' to 'CGB'. Shares are not yet trading under this new code and an update will be provided once the ASX provides a date for recommencement of trade, which is expected shortly upon finalisation of the recompliance and the completion of the issuing of the Shares under the prospectus offers. The Board are pleased to inform shareholders that the capital raising under the prospectus offer is fully subscribed.

The Company is looking forward to 2019 being an exciting year for all our shareholders as we build the hemp seed food and medicinal cannabis businesses to the satisfaction of shareholder expectations.

A handwritten signature in black ink, reading "Pnina Feldman".

Pnina Feldman
Executive Chairperson,
Director of Business Development,
Cann Global Limited

For further information, please contact:

Cann Global Ltd

Tel: +61 (0)2 9291 9000

For further information or any queries please email the Company at:

sfeldman@canngloballimited.com.au