

27<sup>th</sup> October 2017

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## Anticipated Cashflow from MCL Investment

The Board of Queensland Bauxite (ASX:QBL) is most excited to announce that via its subsidiary Medical Cannabis Ltd ("MCL" or "the Company"), the initial sample range of hemp products under the name Vitahemp, will be ready for introduction to the Australian market in November 2017. Hemp foods are an extremely nutritious form of food product made from low THC Cannabis.

Significant cashflow from these products is expected to commence in early 2018 when the current 20 tonnes of seed will be planted, grown, and the product processed and manufactured utilising farmers, processing and manufacturing machinery sourced by MCL.

The Company aims to be Australia's premier Australian hemp food producer, with strategic alliances currently being formed to assist in the farming, harvesting, manufacture, distribution, processing and marketing of the Vitahemp "gold star" product range.

Equally exciting is the medical product range being planned with strategic partners in Australia and overseas, in places and in conjunction with entities that are legal and licensed, to enable MCL to develop world first products in pain relief and dealing with various illnesses to relieve symptoms and research cures utilising various forms of Cannabis.

This product range will be known as VitaCann, and will focus primarily on both low and high THC and CBD chemovars (Cannabis varieties grown for its chemical composition), for the treatment of various ailments of the human body and mind.

Both Vitahemp and VitaCann are currently aggressively planning for products that are expected to be much sought after. As these plans are finalised and approved by the various entities and groups associated, they will be announced to market.

We look forward to near term cashflow during this financial year and beyond resulting from QBL's 55% interest in MCL.

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

Pnina Feldman  
Executive Chairperson  
Queensland Bauxite Limited

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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 also pursues additional investment opportunities, and has acquired a 55% shareholding in Medical Cannabis Limited, an Australian leader in the hemp and Cannabis industries.