



16th October 2017

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**Engagement of Israeli Research Organisation
for the development of medical Cannabis products**

The Board of Queensland Bauxite Limited (ASX: QBL) is pleased to announce that further to the significant progress that its subsidiary Medical Cannabis Limited (MCL) has been making in its business and product development, EndoCRO Ltd an iCAN:Israel-Cannabis company, has been selected as a research and product development arm on a contract basis for the development of pharmaceutical GMP grade Medical Cannabis products on behalf of the company, with the goal of achieving full approval of these products for sale as recognised normative prescription medicinal products in Australia and globally.

EndoCRO, utilising its unique knowledge and expertise in the latest available research and technologies, is developing for the company an advanced cannabis formulation utilizing pharmaceutical grade drug delivery, expected to be a breakthrough product in the medical Cannabis industry. These products should naturally have a significant edge over the currently available medical Cannabis products internationally which generally are not produced to accepted GMP medical and pharmaceutical grades and standards, and generally cannot be accurately dosed, which to date has been a significant challenge for any company to get these products formally approved by first world government authorities as an established medication.

Pnina Feldman, Executive Chairperson of QBL, said "Israel has lead the world in Medical Cannabis research with an active medical program serving over 30,000 patients. Tapping into their existing advanced medical cannabis ecosystem should significantly expedite the time to get effective scientifically proven and approved medical products to the Australasian market and approved by the Australian Government authorities under the existing legislation, which would be a massive milestone for the medical Cannabis industry both in Australia and globally.

"The Cannabis plant has currently a few thousand known different strains, with largely anecdotal evidence as to which strains are good for treating different illnesses, and within those strains the over 160 different cannabinoids and their combinations within those strains it is uncertain which combination is able to achieve the desired result, leaving dosing and prescribing an accurate medication a significant challenge for the global medical establishment.

“We are excited about the contact with EndoCRO which should result in producing products that can be approved with confidence by the medical establishment and the relevant government authorities under the existing legislation.”

Saul Kaye, CEO of iCAN:Israel-Cannabis said “Contract and clinical research organisations (CRO’s) have provided traditional pharmaceutical and wellness companies with specialist knowledge for years, we established one that is now uniquely focused on developing products for the Medical Cannabis market”.

EndoCRO is a global company headquartered in Israel and has developed a network of Medical Cannabis specialists including a medical advisory board, drug delivery and formulation specialists and manufacturing sites in Israel, the EU and the United States. EndoCRO has developed relationships with a number of principal clinical investigators and is able to perform multi-centre clinical studies in Israel, Australia, Canada, Europe and the United States.



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.

About EndoCRO

[EndoCRO](#) services the growing demand for R&D targeting the endocannabinoid system.

Together with our global partners, EndoCRO offers development and consulting services from early stage discovery through development to commercial manufacturing. Headquartered in Israel, EndoCRO takes advantage of the experienced local talent, favourable regulatory environment, physician acceptance and depth of academic research located in Israel.

Together with global partners we accelerate cannabis innovation.

About iCAN:Israel-Cannabis

[iCAN:Israel-Cannabis](#) is a Global Accelerator of the Israeli Medical Cannabis Industry. iCAN identifies innovative ventures; invests; connects professionals from various industries; and serves as a hub of knowledge, awareness and education. iCAN is a global cannabis company spanning CRO services, laboratory testing, formulation & delivery and is a proud sponsor of [CannaTech](#).

CannaTech is a global live event experience that showcases the full spectrum of global industry leaders, spanning the fields of science, research, finance, medicine, government policy, tech innovation, agriculture & entrepreneurship, with a singular focus on medical cannabis and all the opportunity that surrounds it. With events in [London UK](#) (25/26 Oct 2017), [Sydney Australia](#) (8/9 February 2018) and the flagship held annually in [Israel](#) (March 2018).