

13<sup>th</sup> November 2017

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## HISTORIC MOMENT FOR QBL

A significant milestone has now been reached in Australia that has a major positive impact on the potential business, cashflow and profitability for Queensland Bauxite Limited (QBL)'s investment in Medical Cannabis Limited (MCL). Now that hemp foods products have been made officially legal for human consumption in Australia as of 12 November, MCL, through it's Vitahemp brand, is now well set to become the premier hemp food company in Australia.

MCL is unique in that it owns its own Cannabis seed bank, has licenses to grow low THC Cannabis for nutritional purposes, currently has access to its own seed with which it is launching its own products and brand, has access to the farming expertise required to successfully grow and store hemp, and is currently planting over 20T of seed to be able to supply the significant expected demand over the next year for the newly legal nutritional hemp industry. This, together with the launch on 27<sup>th</sup> November of the Vitahemp product range, gives MCL the unique position of being able to control the quality of this superfood product, with full Australian product quality and control, from the seed all the way through to the retail consumer. Due to this unique situation controlled by MCL, MCL is set to become the leading premier hemp food company in Australia with the ability to export our all Australian products into the Australian and massive global market.

Technical Director of MCL and HEMP Party Secretary and founder of Vitahemp, Andrew Kavasilas said, "It's a watershed moment on many fronts. Hemp seeds nutritional qualities are unparalleled so we'll have a truly healthy food finally available with new farming opportunities including access to a massive international market. And jobs jobs jobs, we're already seeing them in production, processing, logistics, design and packaging, marketing, wholesale and retail sales."

Hemp seeds contain a significant ratio of Omega 3, 6 and 9, tuned perfectly to the human body with plant based essential fatty acids and a full compliment of vitamins and minerals. The taste and texture is similar to nuts, but hemp has no known allergies.

Because of its superior nutritional profile and gluten free status, hemp seed ingredients are incorporated in muesli bars, salad dressings, pasta, breads, smoothies, biscuits, non-whey high fibre protein, flour and many other products.

Hemp seed is also used to make a simple natural non-dairy milk substitute with a legendary rich and creamy flavour, which Vitahemp is preparing to produce.

The Board expects the initial sample range of hemp products under the name Vitahemp to be ready for introduction to the Australian market on 27<sup>th</sup> November.

Significant cashflow from these products is expected to commence in early 2018 when the current 20 tonnes of seed will have been planted, grown, and the product processed and

manufactured utilising farmers, processing and manufacturing machinery already sourced by MCL.

MCL 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.

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



Pnina Feldman  
Executive Chairperson  
Queensland Bauxite Limited

**For further information, please contact:**

Queensland Bauxite Ltd

Tel: +61 (0)2 9291 9000

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

[sfeldman@queenslandbauxite.com.au](mailto:sfeldman@queenslandbauxite.com.au)



[www.twitter.com/QLDBauxite](https://www.twitter.com/QLDBauxite)

**About Queensland Bauxite**

Queensland Bauxite Ltd is an Australian listed company focused on the exploration and development of its bauxite tenements in Queensland and New South Wales. The Company's lead project is the South Johnstone Bauxite Deposit in northern Queensland which has rail running through the project area and is approximately 15-24 kilometres from the nearest deep water port. The Company intends to become a bauxite producer with a focus on commencing production at South Johnstone as early as possible. The Company also pursues additional investment opportunities, and has acquired a 55% shareholding in Medical Cannabis Limited, an Australian leader in the hemp and Cannabis industries.