



15th August 2018

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Letter from the Chairperson of QBL

Dear Shareholders,

The Board of Queensland Bauxite Limited (ASX:QBL or “the Company”) is pleased to present a set of proposed resolutions and explanatory statements, which will see the merger of Medical Cannabis Limited into the Company and the acquisition of MedCan Australia, enabling the Company to have all the licences and facilities currently needed, to progress the Cannabis business and humanitarian goals of the company.

All the Directors are in favour of all resolutions and believe that upon completion of the re-compliance the Company will achieve being a leader in the world Cannabis market.

Since entering into the Cannabis market both our shareholder registry and the Company’s market capitalisation has increased exponentially. Various significant deals have been directed, propelled and completed by the Company’s Directors who have put in a major effort to progress the Medical Cannabis investment.

The re-compliance process includes an exclusive offer to shareholders to purchase shares at a discounted price to market value, which will be provided to shareholders once the company lodges its prospectus with the ASIC in the coming weeks. The Board believes this offer to be a once only opportunity and hope that as many shareholders as possible participate so that they can benefit from this opportunity that our Company is now offering.

With prayerful wishes for shareholder wealth to be increased manifold.

Sincerely,



Pnina Feldman
Executive Chairperson,
Director of Business Development,
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 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.