

## Results of General Meeting 14<sup>th</sup> September 2018

The Annual General Meeting for Queensland Bauxite Limited was held at 11.30am, Friday 14<sup>th</sup> September 2018 at Level 4, 60 Carrington Street, Sydney NSW.

At the General Meeting, shareholders passed resolutions as detailed in the Notice of Meeting for the:

- Change to nature and scale of activities
- Issue of consideration to Medcan Securityholders
- Issue of consideration to MCL Shareholders
- Issue of Shares to HHC Shareholders
- Issue of Management Shares – Gareth Ball
- Issue of Management Shares – Craig Cochran
- Issue of Shares to T12 Shareholders
- Issue of Management Shares – Sebastian Edwards
- Issue of Management Shares – Sam Edwards
- Issue of Shares - Capital Raising
- Approval for Sholom Feldman to participate in the capital raising
- Approval for Pnina Feldman to participate in the capital raising
- Change of Company Name
- Replacement of Constitution

### **Item 1 – change to nature and scale of activities**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the change to nature and scale of activities;

IT WAS RESOLVED “That, subject to the passing of all other Acquisition Resolutions, for the purpose of ASX Listing Rule 11.1.2 and for all other purposes, approval is given for the Company:

- a) to make a significant change in the nature and scale of its activities as described in the Explanatory Statement;
- b) to issue Shares pursuant to a re-compliance with Chapters 1 and 2 of the ASX Listing Rules at an issue price of \$0.035 per Share; and
- c) to issue one free-attaching Option for every two Shares subscribed which Options will have an exercise price of \$0.10 each.

The proxy votes exercisable by all validly appointed proxies in relation to item 1, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	301,117,120
Against:	1,980,548
Abstain:	1,371,506
Chair discretion:	13,315,517
Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 2 – ISSUE OF CONSIDERATION TO MEDCAN SECURITY HOLDERS**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to ISSUE OF CONSIDERATION TO MEDCAN SECURITY HOLDERS;

**It was Resolved**

*“That, subject to the passing of all other Acquisition Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue 250,000,000 Shares to the Medcan Securityholders on the terms and conditions set out in the Explanatory Statement.”*

The proxy votes exercisable by all validly appointed proxies in relation to item 2, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	298,382,903
Against:	3,117,760

Abstain:	1,871,639
Chair discretion:	14,412,389
Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 3 – ISSUE OF CONSIDERATION TO MCL SHAREHOLDERS**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to ISSUE OF CONSIDERATION TO MCL SHAREHOLDERS;

**It was Resolved**

*"That, subject to the passing of all other Acquisition Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue approximately 1,212,857,143 Shares to the MCL Shareholders on the terms and conditions set out in the Explanatory Statement."*

The proxy votes exercisable by all validly appointed proxies in relation to item 3, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	293,944,273
Against:	6,866,260
Abstain:	3,249,655
Chair discretion:	13,724,503
Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 4 – ISSUE OF SHARES TO HHC SHAREHOLDERS**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to ISSUE OF SHARES TO HHC SHAREHOLDERS;

**It was Resolved**

*"That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue 40,540,541 Shares to the HHC Shareholders on the terms and conditions set out in the Explanatory Statement."*

The proxy votes exercisable by all validly appointed proxies in relation to item 4, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	297,611,641
Against:	4,105,131
Abstain:	2,355,309
Chair discretion:	13,712,610
Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 5 – issue of management shares to Gareth Ball**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to issue of management shares to Gareth Ball;

**It was Resolved**

“That, subject to the passing of all other Acquisition Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue 16,000,000 Shares to Mr Gareth Ball on the terms and conditions set out in the Explanatory Statement.”

The proxy votes exercisable by all validly appointed proxies in relation to item 5, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	281,903,118
Against:	17,791,126
Abstain:	4,225,427
Chair discretion:	13,865,020
Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 6 – issue of management shares to Craig Cochran**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to issue of management shares to Craig Cochran;

**It was Resolved**

*“That, subject to the passing of all other Acquisition Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue 20,000,000 Shares to Mr Craig Cochran on the terms and conditions set out in the Explanatory Statement.”*

The proxy votes exercisable by all validly appointed proxies in relation to item 6, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	281,967,160
Against:	17,982,981
Abstain:	4,219,530
Chair discretion:	13,615,020
Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 7 – issue of shares to T12 shareholders**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to issue of shares to T12 shareholders;

**It was Resolved**

*“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue 21,621,622 Shares to the T12 Shareholders on the terms and conditions set out in the Explanatory Statement.”*

The proxy votes exercisable by all validly appointed proxies in relation to item 7, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	290,377,078
Against:	10,439,356
Abstain:	3,329,409
Chair discretion:	13,638,848

Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 8 – issue of management shares to Sebastian Edwards**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to issue of management shares to Sebastian Edwards;

**It was Resolved**

*“That, subject to the passing of all other Acquisition Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue 2,705,000 Shares to Mr Sebastian Edwards on the terms and conditions set out in the Explanatory Statement.”*

The proxy votes exercisable by all validly appointed proxies in relation to item 8, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	280,149,578
Against:	19,385,555
Abstain:	4,654,538
Chair discretion:	13,595,020
Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 9 – issue of management shares to Sam Edwards**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to issue of management shares to Sam Edwards;

**It was Resolved**

*“That, subject to the passing of all other Acquisition Resolutions, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to issue 2,705,000 Shares to Mr Sam Edwards on the terms and conditions set out in the Explanatory Statement.”*

The proxy votes exercisable by all validly appointed proxies in relation to item 9, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	277,213,527
Against:	19,322,660
Abstain:	4,639,538
Chair discretion:	16,608,966
Excluded:	0
No instruction:	570,000
<b>TOTAL:</b>	<b>318,354,691</b>

**Item 10 – CAPITAL RAISING**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the capital raising;

**It was Resolved**

*“That, subject to the passing of all other Acquisition Resolutions, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 170,000,000 Shares and up to 85,000,000 free attaching Options on the terms and conditions set out in the Explanatory Statement.”*

The proxy votes exercisable by all validly appointed proxies in relation to item 10, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	281,871,142
Against:	12,230,682
Abstain:	6,235,758
Chair discretion:	17,447,109
Excluded:	0
No instruction:	570,000
<b>TOTAL:</b>	<b>318,354,691</b>

**Item 11 – approval for Sholom Feldman (or nominee), as a director and related party, to participate in the offer under the prospectus, to Issue the shares under the offer**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to the approval for Sholom Feldman (or nominee), as a director and related party, to participate in the offer under the prospectus, to Issue the shares under the offer;

**It was Resolved**

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue for cash of 3.5 cents per Share, up to 12,500,000 Shares and 6,250,000 free attaching Options to Sholom Feldman (or his nominee, including Volcan Australia Corporation Pty Ltd) on the terms and conditions set out in the Explanatory Statement.”*

The proxy votes exercisable by all validly appointed proxies in relation to item 11, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	285,802,100
Against:	15,480,365
Abstain:	2,664,389
Chair discretion:	13,837,837
Excluded:	0
No instruction:	570,000
TOTAL:	318,354,691

**Item 12 – approval for Pnina Feldman (or nominee), as a director and related party, to participate in the offer under the prospectus, to Issue the shares under the offer**

The following ordinary resolution was passed by shareholders, on a show of hands, in relation to approval for Pnina Feldman (or nominee), as a director and related party, to participate in the offer under the prospectus, to Issue the shares under the offer;

**It was Resolved**

*“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue for cash of 3.5 cents per Share up to 12,500,000 Shares and 6,250,000 free attaching*

*Options to Pnina Feldman (or her nominee) on the terms and conditions set out in the Explanatory Statement."*

The proxy votes exercisable by all validly appointed proxies in relation to item 12, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	285,869,491
Against:	15,508,125
Abstain:	2,684,555
Chair discretion:	13,722,520
Excluded:	0
No instruction:	570,000
<b>TOTAL:</b>	<b>318,354,691</b>

**Item 13 – change of company name**

The following special resolution was passed by shareholders, on a show of hands, in relation to a change of company name;

**It was Resolved**

*"That, subject to the passing of all other Acquisition Resolutions and completion of the Acquisition, for the purposes of section 157(1)(a) and for all other purposes, approval is given for the name of the Company to be changed to Cann Global Limited."*

The proxy votes exercisable by all validly appointed proxies in relation to item 13, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	294,703,190
Against:	7,727,799
Abstain:	1,631,182
Chair discretion:	13,722,520
Excluded:	0
No instruction:	570,000
<b>TOTAL:</b>	<b>318,354,691</b>

**Item 14 – replacement of constitution**

The following special resolution was passed by shareholders, on a show of hands, in relation to the replacement of constitution;

**It was Resolved**

*“That, for the purposes of section 136(2) of the Corporations Act and for all other purposes, approval is given for the Company to repeal its existing Constitution and adopt a new constitution in its place in the form as signed by the chairman of the Meeting for identification purposes.”*

The proxy votes exercisable by all validly appointed proxies in relation to item 14, and the direction for these proxies, were:

Voting Direction	Number of Proxy Votes
For:	296,679,722
Against:	3,392,845
Abstain:	3,948,353
Chair discretion:	13,763,771
Excluded:	0
No instruction:	570,000
<b>TOTAL:</b>	<b>318,354,691</b>