

Queensland Bauxite Limited: Quarterly Activities and Cashflow Report

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Sydney, July 31, 2017 - During the June Quarter 2017, Queensland Bauxite Limited (ASX:QBL) (or the "Company") continued to press to progress the development of its flagship South Johnstone DSO bauxite project in northern Queensland, with the Company aiming to generate positive net cash flows in the short term through the commencement of DSO bauxite production and shipping.

HIGHLIGHTS

- Meetings with the Department of Environment and Heritage Protection and Department of Infrastructure, Local Government and Planning to progress the South Johnstone Bauxite Project
- Awaiting final feedback from the Department to Secure the Minerals Development Licence (MDL) for the South Johnstone Bauxite Project
- Granting of MDL should enable practical feasibility and export from South Johnstone Bauxite project to effectively prove the long-term economic and operational feasibility of the project
- Completing final environmental studies and monitoring to enable the grant of a full ML on the project
- South Johnstone project of the lowest cost bauxite projects in projected production costs, thereby giving confidence in the long term viability of the project
- QBL remains focused on developing its flagship South Johnstone bauxite project, with the Company actively working with the Department of Natural Resources and Mines, and the Department of Environment and Heritage Protection to achieving the grant of the MDL for the project in the near term and the ML shortly thereafter.
- Queensland Bauxite Acquired a 55% Controlling Stake in Premier Australian Cannabis and Hemp Company Medical Cannabis Limited (MCL) which is also the owner of Vitahemp Pty Ltd;
- Excellent market positioning for the anticipated rapid economic growth in the medical Cannabis sector and hemp seed food industry, in Australia and globally;
- MCL founding Director, Andrew Kavasilas, is a pioneer in the hemp growing industry and medical Cannabis research;
- Mr Kavasilas conducted an Australian first high THC Cannabis growing and research study in 2001/02, which established cannabinoid testing capabilities at the Southern Cross University;
- Andrew Kavasilas is currently an executive technical director of MCL;
- In a first for a company with exposure to the ASX, MCL controls its own unique Australian Cannabis seed bank and genetics for industrial, medical and scientific research in Australia, which currently is generating sales with potential for significant sales growth;
- The unique sub-tropical Australian seed bank has been developed since 2010 with Mr Kavasilas growing, breeding and importing varieties of Cannabis for industrial hemp and now for introduction into medical Cannabis exploration, research and development;
- MCL's current licenses for 'live seed' importation enables the Company to secure significant commercialisation opportunities in the hemp seed food market, particularly as a result of the recent Ministerial Approval in April to Allow Hemp Food Consumption in Australia;
- Vitahemp, owned by MCL, is a hemp seed food company aiming to produce Australia's first legal hemp seed food products;
- MCL has technical and regulatory knowledge with ongoing Cannabis breeding projects, including public

displays and research under existing NSW low THC hemp permits and Cannabis import licenses;

- Andrew Kavasilas published his book 'Medical Uses of Cannabis - Information for Medical Practitioners' in May 2004, after having worked under Australia's first permit to grow high THC Cannabis. The publication also featured an Australian first survey of medical Cannabis users. This survey was then used by the National Drug and Alcohol Research Centre (NDARC) on a wider National scale;
<http://abnnewswire.net/lnk/LZ75QIWR>

- Mr Kavasilas's research included a study on Terpenes and Volatiles which are produced by the Cannabis plant and may be associated with the therapeutic effect of Cannabis;

- The research also included a quantitative analysis of nutrient loads and heavy metals in illicit Cannabis in order to give impetus to fast tracking developing cleaner safer medical cannabis products. This study also initiated a wider research project by NDARC into contaminants present in 'street Cannabis';

- MCL will be able to focus on enriching its research into cannabinotherapies and its exclusivity of these results;

- Meeting with DPI relating to the newly approved hemp food consumption

- Licence for medical research cultivation of Cannabis applied for from the Office of Drug Control

- Pioneering lawful Cannabis genetics

- Preparation for cultivar and cannabinoid testing

Following meetings with the Department of Environment and Heritage Protection and Department of Infrastructure, Local Government and Planning as announced in May 2017, Queensland Bauxite Limited (QBL) has responded to the Departments' queries with a revised work program for the Minerals Development License (MDL) and is currently waiting for MDL approval.

QBL's mining engineering and environmental consultants continue to work on components key to submitting a Mining Lease (ML) application to enable mining of all the feasible ore at Camp Creek.

A marketing agency has been signed up to assist in the process of obtaining sales agreements with bauxite refineries.

In addition, the Company and its team have been actively evaluating and assessing a number of additional opportunities that the Board believes may greatly enhance the Company's market value. This has led the Company to strategically invest in a leading pioneering Australian Medical Cannabis and Hemp Company which the directors believe has major potential to capitalise significantly on its first mover advantage in this new emerging multi-billion-dollar global industry.

To view the full report, please visit:
<http://abnnewswire.net/lnk/NI83N9CI>

About Queensland Bauxite Ltd

[Queensland Bauxite Limited](#) (ASX:QBL) 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 entered into an agreement to acquire 55% of Medical Cannabis Limited, an Australian leader in the hemp and Cannabis industries.

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