Queensland Bauxite Ltd (ASX:QBL) Quarterly Activities and Cashflow Report

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Sydney, Australia (ABN Newswire) - During the September Quarter 2017, Queensland Bauxite Ltd. (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

- Mining Development Lease (MDL) Granted

- 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

- Approval of Environmental Authority for the MDL Work Programme

- Preparing Major Launch of MCL's Quality Vitahemp Product Range

- Anticipated Cashflow from Queensland Bauxite's 55% Controlling Stake in Premier Australian Cannabis and Hemp Company Medical Cannabis Limited (MCL) which is also the owner of hemp brand Vitahemp;

- Excellent market positioning for the anticipated rapid economic growth in the medical Cannabis sector and hemp seed food industry, in Australia and globally;

- Unique Variations and High Levels of Cannabinoids of Interest Identified

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

Significant milestones were achieved during the quarter with the approval of the Environmental Authority for the MDL, and the final granting of the MDL.

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 continue to actively evaluate and assess a number of additional opportunities that the Board believes may greatly enhance the Company's market value. This has recently 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/Y2ZW3J1C

About Queensland Bauxite Ltd:

Queensland Bauxite Ltd. (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 acquired a 55% shareholding in Medical Cannabis Limited, an Australian leader in the hemp and Cannabis industries.

Source:

Queensland Bauxite Ltd.

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