

Queensland Bauxite Ltd: Annual Report to Shareholders

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Sydney, Australia - [Queensland Bauxite Ltd.](#) (ASX:QBL) provides the Company's Annual Report to shareholders.

EXECUTIVE CHAIRPERSON'S LETTER

Dear Shareholders,

"This is just the beginning" - December 2017 Quarterly Report

What a significant year it has been for the company and our loyal shareholders. This letter begins by quoting the phrase I used in the QBL December 2017 Quarterly, 'This is just the beginning', and there is so much more yet to come!

I am very pleased to present, as QBL's Executive Chairperson and responsible for business development, on behalf of the Board of [Queensland Bauxite Ltd.](#) (ASX:QBL) (or "the Company"), our most significant Annual Report to date.

In October 2017 we began our International Expansion project by engaging the services of the Israeli Research Organisation, EndoCRO Ltd, to advise us on research and product development for GMP grade medical cannabis products. Our goal was to take [Queensland Bauxite Ltd.](#) from purely an exploration company to a major dominant global player by making a strategic investment in Medical Cannabis Ltd (MCL) thus allowing us to enter the burgeoning multi-billion dollar medical cannabis industry whilst still pursuing our bauxite mining developments. To achieve this goal the Company has recently had to undertake a major transformation of its business activities from a mining and exploration entity, and through a recompliance we are creating the new parent company "Cann Global Limited" (ASX:CGB) which is scheduled to commence trading on the ASX in mid-November, with the approval of the ASX. Our newly branded Cann Global Limited will oversee our medical cannabis, hemp food and mining divisions.

We are pleased to report that during the past 12 months QBL has successfully entered into formal agreements, joint ventures and is presently undertaking projects with no fewer than 11 Australian and International companies such as:

EndoCRO Ltd, Israel, for the formulation of a unique medical Cannabis drug delivery system;

CannTab Therapeutics Ltd, Canada, for the rights to exclusively manufacture and distribute throughout Australia and Asia their exclusive pharmaceutical grade GMP (XR) CannTab pills intended to assist in alleviating some symptoms of various chronic illnesses and to assist with pain management;

Affinity Energy Health Limited (formerly Algae.Tec), is licensing our unique Cannabis cultivar seed bank to formulate Cannabis medicinal products for veterinary medications;

Certara, USA, is providing pharmaceutical consultative services for the development and distribution of the CannTab XR medication here in Australia. Drs Andreas Wallnoefer and Graham Scott are providing technical oversight;

THE TECHNION, Israel. MCRG, our Medical Cannabis Research group, has signed an agreement to fund the research studies of Dr David (Dedi) Meiri Ph.D., and his team as they investigate the intervention of medicinal cannabis to disrupt the debilitating mechanisms of Autoimmune Disease, in particular, Multiple Sclerosis. MCRG has the rights to an exclusive license agreement to benefit from any discoveries that come as a direct result of the research being conducted by Dr Meiri and his team. The team has already had ground breaking success in the lab in the first 6 months of this research with human trials currently being progressed;

John Easterling, Amazon Herb Co., a world-renowned expert in Cannabis Therapeutics, and influential advocate for the medical cannabis industry, has joined the team of Medical Cannabis Ltd. John is providing valuable consultative services to all our MCL Projects;

Hemp Hulling Co, Queensland, oversees the processing and packaging of all our Hemp Seed nutritional products and Hemp Seed oil. We are very pleased to have the professional services of the Edwards family who are managing and developing this division;

VitaHemp's Seed and processing Division, HHC, and partners Waltanna Hemp Group, providing our Hemp Seed ingredients for the 'Red Tractor' group which currently supplies these products in hundreds of Coles stores around Australia;

T12 Holdings Ltd, managed by Seb and Sam Edwards, will be the main support company for our Retail brands: VitaHemp, Organic Markets Direct (OMD), EM Superfoods, Australian Grown Naturals, Blanck & Co., and Black Bag. These brands providing Certified Organic Foods such as hemp Food, Chia, Green Leaf Stevia, Brown Rice, Quinoa, BuckWheat and Cacao;

Medcan Australia will be overseeing our research, cultivation , production and manufacture of medical cannabis GMP pharmaceutical grade formulations, therapeutics, and nutraceuticals. The team is being led by Craig Cochran and Gareth Ball;

PharmoCann Israel, for the rights under a 50/50 JV agreement, to exclusively cultivate, manufacture and distribute throughout Australia and internationally Pharmocann's exclusive medical cannabis products together with their unique cultivation, manufacturing and product IP and expertise developed over many years.

The Board is also pleased that the South Johnstone Bauxite Project continues to progress towards achieving milestones and completing tests required to secure its final ML. Our Project team has met with the management and boards of international bauxite and alumina processing companies in China who have shown an interest to discuss partnering in the development of this project and discussions are continuing as we work towards finalising offtake partnerships.

At the recent E.G.M. we were very pleased to have received overwhelming support for the approval of the 14 resolutions to take our company to the next stage in its development. In particular, and on behalf of the Board, I would like to thank all of our shareholders who participated in our recent successful capital raise (CR). Allocations will be confirmed in the coming weeks taking into account priority to longer term shareholders, larger shareholders, and those who applied earlier.

It is our belief that the following 12 months will be a significant year in the development and life of our company as we: 1) Bring on line our new medical cannabis facilities in Queensland for the cultivation and manufacture of the Canntab and Pharmocann medical cannabis products and formulations, 2) Increase our penetration into the natural health food sector in Australia and globally with our new range of organic and health foods, 3) Increase our footprint, yield and acreage on our hemp farms in NSW, Victoria and Tasmania, and 4) progress our research work to develop unique medical products, particularly the cutting edge research being undertaken on our behalf by Dr Meiri and his team at the leading Cannabis research lab located at the Technion in Haifa Israel.

We look forward to profitable returns on our investments and increasing shareholder wealth moving forward into 2019.

My thanks go to the Board, the entire management team, and to our shareholders for their invaluable support and contribution towards the fast progressing success of our company.

To view the Annual Report, please visit:
<http://abnnewswire.net/lnk/UP20PMI3>

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 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 and a DA approved Cannabis production and manufacturing facility.

Source:

[Queensland Bauxite Ltd.](#)

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