



ASX Announcement

24 February, 2017

Creso welcomes Federal Government moves to improve access to medical cannabis and granting of import/export licence to its exclusive facilitator in Australia

Highlights:

- **Creso welcomes Federal Government decision to fast-track importation of medical cannabis by approved suppliers.**
- **Creso's exclusive facilitator in Australia, Health House International Pty Ltd, was also granted a federal import licence.**
- **This coincides with the authorisation of the importation of medical cannabis from international sources to boost domestic supply until local production increases.**
- **Medical cannabis to become more widely available within eight weeks.**
- **This follows Creso securing an LOI with Health House International for the import and sale of cannabis products.**
- **Also follows the NSW Opposition's introduction of a bill to decriminalise medical cannabis to State Parliament this week and the legalisation of medical cannabis by the Federal Government last year.**
- **Creso is in a strategic position to benefit from further efforts to decriminalise medical marijuana in Australia.**

Creso Pharma Limited (ASX:CPH, the "Company") Creso welcomes moves by the Australian Federal Government to facilitate faster access to medical cannabis for patients in Australia and the granting of an import/export licence to its exclusive facilitator in Australia, Health House International Pty Ltd (Health House).

The Federal Government has announced that it will authorise controlled importation by approved providers from international sources to boost local supply until domestic production meets Australian needs.

The policy, which has been implemented immediately, means that importers such as Health House and Creso, will be able to source supplies of medicinal cannabis from approved international providers and store these in Australia, shortening the timeframe to the supply to patients.

It is expected that the changes will mean that Australia will have a reliable supply of imported medical cannabis within eight weeks.

Creso earlier this year secured a letter of intent (LOI) with Health House for the import and sale of cannabis products.

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Creso also welcomes new efforts to decriminalise medical marijuana in Australia following the New South Wales (NSW) State Opposition introducing a bill into State Parliament this week.

The bill aims to allow medically-certified sufferers to carry small amounts of cannabis of up to 15 grams. NSW has also already begun trialling medicinal cannabis for cancer sufferers and children with epilepsy

The efforts in NSW and the changes around the importation of medical cannabis follow the legalisation of medical cannabis last year by the Federal Government and a supportive statement by the Prime Minister to initiate medical cannabis imports alongside building the local medical cannabis industry.

Under the federal scheme, patients with a valid prescription can possess and use medicinal cannabis products provided the supply has been authorised under the Therapeutic Goods Act and relevant state and territory legislation. The changes put medical cannabis in the same category as restricted medicinal drugs such as morphine.

The Australian medical cannabis market represents an attractive opportunity for Creso and the Company is well placed to capitalise on further decriminalisation efforts.

It already has offices in Sydney and Perth and representatives in Melbourne and the Health House agreement.

“Medical cannabis has shown to be an effective palliative option for cancer patients around the world, and is also being effective in conditions ranging from epilepsy to neuropathic pain, motor neuron diseases, arthritis, and inflammatory bowel disease,” said Creso Pharma Group CEO and Co-Founder Dr. Miriam Halperin-Wernli.

“The move to facilitate faster access to medical cannabis for patients in Australia, announced by Federal Health Minister Greg Hunt, will boost local supply and improve importation laws, which means that patients will no longer have to wait months to access it for medical use. It will also be easier for patients who now must go through a lengthy process to get cannabis from overseas once prescribed by an authorised doctor. This has tremendous benefits for patients, especially those with chronic pain, as well as cancer patients seeking relief.”

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About Creso Pharma

Creso Pharma brings pharmaceutical expertise and methodological rigour to the world of medical cannabis and strives for the highest quality in its products. It is the leader in cannabidiol (CBD) innovation and develops cannabis- and hemp-derived therapeutic-grade CBD nutraceuticals and medical cannabis products with wide patient reach for human and animal health. Creso uses GMP development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. The Company is already generating revenues via its subsidiary, Hemp-Industries.

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