



ASX Announcement

02 May, 2017

Australia's First Medicinal Cannabis Import Under New Government Legislation Arrives

Creso Pharma Ltd (ASX:CPH) and Health House International Pty Ltd have successfully imported the first medicinal cannabis products to arrive in Australia under new government legislation

Highlights:

- **Creso Pharma's Australian partner, Health House International Pty Ltd, successfully imports first medicinal cannabis products into Australia under the new Government Legislation**
- **The import involved a range of cannabis oils for human health from Canadian medical cannabis group, CanniMed.**
- **Health House will distribute the CanniMed® products across Australia in compliance with Federal and State legislation.**

Creso Pharma Limited (ASX:CPH, the "Company") is pleased to announce that its Australian partner, Health House International Pty Ltd (Health House), has successfully imported its first medicinal cannabis products into Australia.

The import was of a range of three cannabis oils for human health from Canadian medical cannabis group, CanniMed. The oils will be used for a variety of conditions as approved by prescribing physicians under Australian Federal and State laws and regulations.

Health House will now distribute the CanniMed® products across Australia in authorised pharmacies in compliance with Federal and State legislation. On 2 February 2017, Creso Pharma announced on the ASX that it has entered into a Letter of Intent for the import and sale of cannabis products in the Australian market with Health House International.

The successful import follows Health House International being granted a Federal import licence in February this year as part of the Australian Federal Government's move to authorise the importation of medicinal cannabis from international sources to boost domestic supply until there is sufficient local production available for Australian patients.

"This successful first import of medicinal cannabis products into Australia is an unprecedented achievement for both Creso Pharma and Health House International, and a groundbreaking moment for patients and the medicinal cannabis industry in Australia," said Creso Pharma Group Chairman and Co-Founder, Boaz Wachtel.

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“The Australian medicinal cannabis market is an important market for Creso and this agreement positions us strategically to facilitate and help meet the immediate but unmet need thus far of timely access to medicinal cannabis locally. Medicinal cannabis has been shown in a number of countries around the world to be alleviating a variety of medical conditions. CanniMed's first-rate supplies into Australia will help patients enormously, especially those in acute pain and for various chronic conditions.”

Health House International Director Paul Mavor added: “We are excited to be working with Creso Pharma and to be playing a key part in the Australian Government's efforts to improve access to medicinal cannabis in the local market. Being able to supply Australians with some of the world's best medicinal cannabis oils is a tremendous achievement and will make it far easier for patients to access, under a doctor's prescription, medicinal cannabis from overseas sources.”

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Investor Enquiries:

Brendon Lau
M: 0409 341 613
E: brendon.lau@mcpartners.com.au

Media Enquiries:

Harrison Polites
M: 0409 623 618
E: harrison.polites@mcpartners.com.au

Corporate Queries:

EverBlu Capital
Level 39, Aurora Place
88 Phillip Street, Sydney,
NSW 2000
E: info@everblucapital.com
P: +61 2 8249 0000

Health House Queries:

Paul Mavor
E: paul@mavor.com.au
M: 0418 442 445

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 Good Manufacturing Practices (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.

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About Health House

Health House International is a medical cannabis wholesaler based in Perth, Western Australia, that services the Australian market. It is owned by pharmacist Paul Mavor who has been studying medical cannabis for his patients.

For more information, email: info@healthhouse.com.au

About CanniMed

CanniMed Ltd. is licensed under the *Access to Cannabis for Medical Purposes (ACMPR)* and has the longest growing history as a result of the parent company, Prairie Plant Systems Inc., being the sole supplier for the entirety of Health Canada's initial medical marijuana program.

For more information, please visit our website: www.cannimed.ca

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