

7 DECEMBER 2017

## FINAL OPERATIONAL LICENCE NOW IN PLACE

- AusCann's strategic partner, Tasmanian Alkaloids has been granted a manufacturing licence by the Office of Drug Control to commence manufacturing operations in Tasmania.
- AusCann, through its partnership with Tasmanian Alkaloids, is the only ASX Listed entity to hold all the required licences in Australia to cultivate, harvest, manufacture and distribute final dose form cannabinoid medicines, this includes a TGA Manufacturing licence.
- The Partnership is positioned to be the predominant supplier of cannabinoid medicines in Australia with future export potential.
- AusCann will import its genetics for planting in Tasmania in early 2018.
- The project team is already well established and covers the full spectrum of the Australian medicinal cannabis supply chain from genetics through to final dose form cannabinoid medicines.

**AusCann Group Holdings Ltd** (ASX:AC8 or 'the Company') is pleased to announce that the Office of Drug Control (ODC) has granted to Tasmanian Alkaloids on behalf of the Partnership its manufacturing licence for its Tasmania site.

The licence was granted under the Narcotic Drugs Act 1967 to Tasmanian Alkaloids, AusCann's strategic partner and allows for the joint manufacture and supply of medical cannabis products in Australia.

AusCann and Tasmanian Alkaloids are the only Australian integrated operation holding cultivation and manufacturing licences, with a TGA approved manufacturing facility. This puts the Partnership well ahead with operations starting in 2018.

The licence completes AusCann's objective of becoming fully integrated across the medical cannabis supply chain in Australia and progresses AusCann's strategy to be a leading supplier of high quality and affordable cannabinoid medicines in Australia with future export potential.

Through its strategic alliance with Tasmanian Alkaloids, AusCann has access to TGA certified Good Manufacturing Practice manufacturing facilities in Tasmania and will look to commence growing operations in early 2018. The ability for the Partnership to use existing infrastructure allows for the rapid development of manufacturing facilities which will allow for the earliest possible supply of final dose form cannabinoid medicines to Australian patients.

The granting of the licence from the ODC follows the granting of its Chilean licence by the Chilean government for its cultivation activities with its joint venture partner, *Fundacion Daya* (see announcement dated 22 November 2017 for details).

Ahead of establishing its own supply and cannabinoid medications in Australia, AusCann will leverage its partnership with its strategic partner *Canopy Growth Corporation* to import cannabinoid medicines to supply to Australian patients through its medical liaison network.

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Elaine Darby, Managing Director, AusCann commented: "This final required licence from the ODC is a significant achievement for the Partnership and AusCann. It allows us to progress our cultivation and manufacturing operations in the Australian market and puts us firmly on track to become a fully integrated cannabinoid pharmaceutical company. Tasmanian Alkaloids are an excellent strategic partner and we have in place facilities and a joint project team with the necessary skills and expertise to produce final dose form cannabinoid medicines. The potential Australian medical cannabis market is significant with chronic pain control an initial target for us. There is also real potential for Australia to be an exporter of high quality cost effective cannabis medicines in the future."

Doug Blackaby, CEO, Tasmanian Alkaloids commented: "Tasmanian Alkaloids and its strategic partner, AusCann, are looking forward to combining this supply chain with AusCann's medical outreach program and engagement with the medical community to ensure Australian product is available for patients."

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#### **For more information please contact**

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#### **ABOUT AUSCANN GROUP**

AusCann is an Australian based company that was incorporated in September 2014 with the aim of producing and providing high quality, economical and clinically validated cannabinoid medicines to patients. It is bringing together leading expertise and operations across all aspects of the medical cannabis value chain, beginning with cultivation and production, through to manufacture and distribution of final dose form medications and has built a strong team of experts and partners with international connections. Partners includes TSX listed Canopy Growth Corporations the largest producer of medicinal cannabis globally and DayaCann, the only licensed medicinal cannabis grower in Chile.

#### **ABOUT TASMANIAN ALKALOIDS**

Tasmanian Alkaloids is one of the world's largest poppy processing companies established in Tasmania for 40 years. It employs over 180 Tasmanians consisting of scientists, engineers, technicians, marketers and administrators. The team can also include over 500 farmers throughout Tasmania. Its state-of-the-art GMP manufacturing facility in Tasmania produces forty percent of the world's opiate crop.