

For Public Release

NZX Limited

Wellington

6 June 2023

### **First Commercial Export to Australia**

Cannasouth Limited (NZX:CBD), New Zealand's largest publicly listed medicinal cannabis company, is pleased to announce it has achieved another significant milestone with the successful export of its first commercial scale shipment of high-quality dried cannabis-flower to Australia. This signals the commencement of Cannasouth's export program into Australia.

Australia is a key market for Cannasouth. This market has achieved critical mass for prescriptions of medicinal cannabis, with exponential growth year-on-year.

New Australia TGA requirements from 1 July 2023 requires all medicinal cannabis products released for supply in Australia, including imports, to meet GMP quality standards. This is a game-changer, promising a surge in demand for GMP-compliant products.

Cannasouth is GMP Licenced to Manufacture Medicines to produce dried cannabis flower (to the global GMP standard) at its cultivation facility. On 1 June 2023 Cannasouth merged with Eqalis Group, enabling Cannasouth to operate end-to-end with GMP approval for producing dried cannabis flower, and manufacturing cannabis-based ingredients and medicinal cannabis products, including oral solutions.

CEO Mark Lucas says, "Cannasouth's quality certifications dovetail perfectly with Australia's regulatory environment. This positions us for robust market penetration in Australia whilst also progressing flower products for the New Zealand market.

"We anticipate expanding our offerings to include sales of CBD ingredients and medicinal cannabis products, such as oral solutions, once we receive verification from the New Zealand Medicinal Cannabis Agency."

-ENDS-

For further information visit [www.cannasouth.co.nz](http://www.cannasouth.co.nz) or contact:

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### **About Cannasouth Limited**

Cannasouth is a vertically integrated biopharmaceutical Group. The Group has been established to focus on the commercial development of the medicinally beneficial attributes of cannabinoid compounds produced by the cannabis plant, and other health products and medicines. Our goal is to support patients' health outcomes and improve their quality of life. Our products are produced under GMP, using environmentally friendly methods, ensuring patients are treated with therapeutic products of the highest quality. Cannasouth Limited is the parent company, listed on the NZX, and is 100% owner of Cannasouth Bioscience Ltd, Cannasouth Cultivation Ltd and Eqalis Group New Zealand Ltd.

For video footage, photos and logos please visit: <https://www.cannasouth.co.nz/about/media/>