



## ASX ANNOUNCEMENT

7 January 2020

### Commencement of commercial-scale GMP extraction of medicinal cannabis resin

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**7 January 2020** – Cann Group Limited (ASX: CAN) and IDT Australia Limited (ASX: IDT) have jointly announced that GMP extraction activities are underway for the first batches of medicinal cannabis resin.

The extracted resin will be used as an Active Pharmaceutical Ingredient (API) in formulation and packaging activities at IDT to produce GMP medicinal cannabis oil products and will also be made available for purchase as an API. Once formulated and packed, the cannabis oil products will undergo stability testing to support a targeted commercial release in late March of this year. This is a key step in allowing finished products to be produced and released into the market at scale.

IDT's solvent extraction facilities and capabilities have been successfully utilised in respect of cannabis cultivars grown in Cann Group's Australian cultivation facilities. This represents the first commercial-scale resin extraction from Australian grown cultivars.

The extracted resin will be formulated into a full range of GMP medicinal cannabis finished dosage form products, including formulations featuring high THC, high CBD and balanced formulations. These products will be formulated and packed by IDT and made available via the Special Access Scheme (SAS) to Australian prescribers and patients, and will be positioned for export to markets overseas.

Cann Group CEO, Peter Crock, said the commercial-scale extraction of medicinal cannabis resin from Cann Group's locally cultivated material represents an important milestone in the commercialisation phase of the business and reinforces the value of the manufacturing arrangement in place with IDT.

"This facilitates the manufacture of finished product formulations and puts us a step closer to launching our own locally sourced and produced range of medicinal cannabis treatments to satisfy both domestic demand and to help develop valuable export pathways."

IDT's CEO, Dr David Sparling said: "IDT's GMP extraction of medicinal cannabis resin on a commercial-scale represents tangible evidence of IDT executing on its Medicinal Cannabis Manufacturing Plan and a key step in establishing IDT's Boronia manufacturing campus to convert commercial quantities of medicinal cannabis biomass into a range of Active Pharmaceutical Ingredients (API's) and Finished Dosage Forms."

## **Cann Group**

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### **About Cann Group**

Cann Group Limited (ABN 25 603 949 739) is building a world-class business focused on breeding, cultivating and manufacturing medicinal cannabis for sale and use within Australia. The company has established research and cultivation facilities in Melbourne and is striving to provide access to medicinal cannabis for Australian patients. Cann Group has executed collaboration agreements that will enable it to establish a leading position in plant genetics, breeding, extraction, analysis and production techniques required to facilitate the supply of medicinal cannabis for a range of diseases and medical conditions. It was issued with Australia's first medicinal cannabis research licence in February 2017, in addition to Australia's first medicinal cannabis cultivation licence in March 2017. Aurora Cannabis Inc – one of Canada's largest listed medicinal cannabis companies – is a cornerstone investor in Cann, with a 22.45% shareholding.

## **IDT**

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### **About IDT**

IDT (ASX:IDT) is a public Australian pharmaceutical manufacturing company based in Boronia, Victoria, Australia. It has extensive experience in the development and production of high potency and high containment pharmaceutical products for local and international clients. IDT's facilities are cGMP compliant and are regularly audited by the US FDA and Australian TGA. With an experienced team of specialists within world-class facilities, IDT provides a full-scale service for new drug development and scale-up, commercial active drug manufacture as well as a variety of oral and injectable finished drug dose forms.