

# Asterion Cannabis Inc

13:47 02 Aug 2019

## Asterion Cannabis' Queensland project gets big boost after government ruling

Asterion Cannabis Inc has welcomed a move by the Australian government, which is set to boost its A\$450 million medicinal cannabis project at the city of Toowoomba in Queensland.

The project spans 75 hectares (185.32 acres) of farmland, which was purchased by Asterion to house purpose-built greenhouses for growing medicinal cannabis.

### READ: Asterion Cannabis inks equity participation deal with Wellcamp Business Park

The project at Wellcamp was granted 'major project status' earlier this year.

Now the Australian federal government has announced that from September it will prioritize giving medical cannabis licenses to those that have been granted such a status.

"It is a great step forward and I am very pleased that the Commonwealth Government has acknowledged the importance of the Asterion project to the Australian economy," said Asterion CEO Stephen Van Deventer.

### Significant project

"This significant project will help generate \$1 billion in exports of medicinal cannabis around the world, as well as support new jobs and opportunities in regional Australia."

Federal member for the electoral division of Groom in Queensland John McVeig said that Toowoomba had the "perfect mix" of climate, transport and logistics support, and research and development capacity to support the Asterion medicinal cannabis project.

"This significant project is expected to create 800 full time jobs and 300 part time, including jobs for scientists undertaking advanced research in both medicine and horticulture," he said.

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### Share Information

**Code:** AC

**Listing:** PRIVATE-CA

**Sector:** Cannabis

**Website:** [asterioncannabis.com](http://asterioncannabis.com)

### Company Synopsis:

*Asterion Cannabis Inc. is a Canadian medicinal cannabis company, with a wholly owned Australian subsidiary, Asterion (Australia) Pty Ltd. The company is focused on being a leader of advanced agriculture and producing the highest quality, low cost, genetically uniform strains of cannabis.*

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