

THC Global Group Ltd

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THC Global Group Queensland cannabis production facility opened by Australian Health Minister Greg Hunt

THC Global Group Limited (ASX:THC) rolled out the welcome mat for Australian Health Minister Greg Hunt yesterday as the parliamentarian opened the group's large pharmaceutical manufacturing facility in Southport on Queensland's Gold Coast.

This facility is capable of large-scale extraction of pharma-grade Good Manufacturing Practice (GMP) certified Active Pharmaceutical Ingredient (API) and THC hopes to see it used for biotechnology, agricultural technology and medicinal research and development.

Minister Hunt was joined at the security-controlled event by Federal Member for Moncrieff Angie Bell and Queensland State Member for Southport Rob Molhoek.

THC is looking to connect with academics across Australia and in Queensland who are interested in using the facility for their research.

Annual output for the facility has been set at a conservative 12,000 kilograms of GMP-certified API.

The company has highlighted its output capacity exceeded demand in the Australian market where the Federal Government expects prescriptions will number 100,000 prescriptions in the near term.

THC expects its extra production capacity will enable it to target the international cannabis market so it can better reach capacity.

By having a local cannabis facility, the high costs Australian THC-product consumers pay for products currently imported from abroad may come down to more accessible levels.

THC has told the market it hopes to help bring down costs for Australians by early 2020, saying "THC Global is in prime position with its primary cultivation, processing, and manufacturing assets of commercial-scale secured and ready to commence operating at low cost.

"[This will enable] access to Australian patients at a better price, and [make] Australia a prime exporter of medicinal cannabis products of the highest safety and quality standards."

Cannabis products player THC is pursuing a vertically-integrated farm-to-pharma approach for its commercialisation as a group.

The group expects to be the first commercial-scale Australian supplier of Australian-produced medicinal cannabis products.

Price: 0.25

Market Cap: \$43.99 m

1 Year Share Price Graph



Share Information

Code: THC

Listing: ASX

52 week High Low
0.46 0.18

Sector: Pharma & Biotech

Website: www.thcl.com.au

Company Synopsis:

THC Global Group Ltd (ASX:THC), formerly The Hydroponics Company Ltd operates under a pharmaceutical model and is currently delivering high quality medicinal cannabis products to Australian patients through the existing access schemes.

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