

Asterion Cannabis Inc

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Asterion Cannabis submits Operational Works permit application for its Toowoomba Medicinal Cannabis project

Asterion Cannabis Inc. said its wholly-owned Australian subsidiary has submitted its Operational Works permit application to the Toowoomba Regional Council to seek approval of certain development activities at its Toowoomba Medicinal Cannabis project, part of the final approval process for development of the project.

The privately-owned Canadian medicinal cannabis company said it recently received the required Development Approval (DA) permit from the regional council for the project.

READ: Asterion Cannabis' Australian subsidiary to kickstart Toowoomba Medicinal Cannabis project

The group pointed out that the DA permit evidences the council's acceptance of Asterion's proposed design and operational parameters for the intensive horticulture Project, a 75 hectare (185 acre) site that includes 400,000 square metres (4.3 million square feet) of glasshouse modules for cannabis processing and cultivation and 108,000 square metres (1.2 million square feet) of auxiliary and processing buildings, along with a world-class medicinal cannabis tissue culture propagation facility, research and quality assurance laboratories and advanced security systems.

The total combined square footage of the company's facilities at the project is planned to be 508,000 square metres (5.5 million square feet, and would be world's largest purpose-built greenhouse cannabis production facility.

Once the Operational Works Permit is granted, Asterion expects to be in a position to commence site works on the project.

The initial stage of construction will provide local jobs for numerous consultants, contractors and suppliers and is also anticipated to produce employment for over 500 people and include important opportunities for training and development.

Asterion's chairman and CEO, Stephen Van Deventer commented: "Once obtained, the Operational Works Permit will enable the Company to begin key site preparation work, which is expected to include access haul roads, 2,500,000 cubic metres of cut to fill earthworks and associated drainage protection activities in preparation for construction.

"After many months of planning and extensive government and community support, Asterion's facility will be ready for commencement. Under the local Council guidelines, we expect the Operational Works Permit to be granted in middle to late December 2019."

Share Information

Code: AC
Listing: PRIVATE-CA
Sector: Cannabis
Website: 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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