

THC Global Group Ltd

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THC Global shares rise after securing cannabis permits from the Office of Drug Control

THC Global Group Ltd's (ASX:THC) wholly owned subsidiary Canndeo has received two Cannabis Permits from the Office of Drug Control (ODC) allowing the cultivation and production of THC's proprietary high CBD (cannabidiol) strains at its Queensland growing and R&D facility.

The granting of these permits represents the next step in THC's farm-to-pharma medicinal cannabis strategy as the company builds up cannabis plant supply for processing into cannabis oils and other medicinal cannabis products at its Australian manufacturing facility.

READ: THC Global Group completes name change from The Hydroponics Company Ltd

Further, the data gained through the research under the permits will assist in optimising yields and quality as THC pursues full-scale cultivation at its Australian growing facilities.

In addition to the permits granted by the ODC, THC has two separate manufacturing licence applications under review over two sites being the now ODC permitted growing and R&D facility, and the company's large-scale manufacturing facility.

READ: The Hydroponics Company well placed to grow as Canada set to legalise recreational cannabis

THC chief executive officer Ken Charteris said: "The receipt of these permits is a critical step in progressing our Australian farm-to-pharma strategy and confirms expectations that THC Global will be in a position to commence full-scale production in the near term as one of the only Australian companies to have production ready facilities with licencing and permitting at an advanced stage.

"We also look forward to engaging our global commercial partners in further research and development activities on our proprietary strains as we seek to commercialise these assets in the near term."

READ: THC Global to exclusively import CBD products into New Zealand

The successful granting of the permits provides security that THC's operations, personnel, and procedures are acceptable to the ODC for a cannabis producing entity.

THC is in a unique position compared to almost all other participants in the domestic cannabis sector as it has fully built, production-ready facilities submitted for licencing and permitting that are able to be physically inspected by the ODC rather than seeking licencing for projects in the pre-construction

Price: 0.4

Market Cap: \$54.67 m

1 Year Share Price Graph



Share Information

Code: THC

Listing: ASX

52 week High Low
0.63 0.305

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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phase that have multi-year build out.

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