

Wangara Facility Sale

4 April 2023 - AusCann Group Holdings Limited (ASX: AC8) ('AusCann' or 'the Company') is pleased to announce that its wholly owned subsidiary Auscann Operations Pty Ltd has entered into a conditional contract for the sale of its premises located at 11 Excellence Drive, Wangara WA 6075.

The purchase price is \$6,750,000 to Optral Pty Ltd (**Optral**) and is expected to settle on 8 June 2023. LJ Hooker Commercial Perth (**LJHC**) negotiated the contract of sale through an on-market campaign on behalf of Auscann. Optral, who are active on the LJHC database, are private commercial property investors that own multiple commercial properties throughout Australia including Western Australia.

The sale is subject to the terms and conditions as set out in the standard REIWA contract of sale and also conditional on:

- The Purchaser obtaining finance (**Finance Condition**) within 28 days from acceptance; and
- The Purchaser completing due diligence to its satisfaction in its sole discretion within 14 days from acceptance (**Due Diligence Condition**).

The contract will terminate if the Finance Condition or the Due Diligence Condition are not satisfied.

Auscann intend to use the funds from the sale of the facility for a proposed material acquisition and working capital.

ENDS

This ASX announcement was authorised for release by the Board of AusCann.

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ABOUT AUSCANN

Auscann Group Holdings Limited (ASX:AC8) is an Australian-based company focused on the development and commercialisation of cannabinoid-derived therapeutic products to address unmet needs for humans and animals within Australia and internationally. Our key difference is the commitment to rigorous product development, focused on providing reliable, stable and standardised cannabinoid-derived therapeutics products, whilst generating robust safety, quality assurance and efficacy data to support market access in various regulatory environments around the world.