

EVE Investments JV produces Australia's first hemp seed honey

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By

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[EVE Investments](#) (ASX: EVE) today announced the subsidiary of its joint venture company Meluka Health has produced Australia's first 100% organic hemp seed honey.

Meluka's wholly owned subsidiary Medic Honey completed formulation and production of the product, combining raw honey and hemp seed, which is said to have a concentrated balance of proteins, essential fats, vitamins and enzymes and a relative absence of sugar, starches and saturated fats.

According to EVE, this combination creates a honey with "truly unique health benefits and an exceptional flavour profile".

Branding is expected to be completed in the next month, with the honey being ready for wholesale distribution by the end of this year. Direct consumer distribution will start in the first quarter of 2018, EVE reported.

Medic Honey will market the product itself into the Australian market, selling it under the Meluka brand. In the US market, the company has appointed Naturally Australian Products to distribute the honey to wholesalers and

manufacturers.

“As a Californian company we have seen first-hand the growth in demand for hemp and cannabis related products,” Naturally Australian Product chief executive Robyn Ingersole said.

“When this is combined with the demand for organic Australian honey, we think this product is well suited to meet this consumer interest.”

EVE is acquiring a 50% interest in Meluka Health, with the remaining half retained by NSW tea tree farming company Jenbrook Pty Ltd. Meluka wholly owns Medic Honey, as well as a tea tree manufacturing and distribution business, EcoBotanicals.

Shares in EVE were up 14% following the news in midday trade.

Hemp food products

In April this year, hemp food products were approved for human consumption in both Australia and New Zealand. Prior to this, all species of cannabis were banned from being added or sold as food.

Unlike some other varieties of cannabis, hemp contains no or very low levels of THC (the psychoactive substance found in marijuana) and therefore does not have therapeutic benefits like the extracts now being researched and marketed for medicinal purposes. However, hemp seeds contain protein, vitamins, minerals and polyunsaturated fats including omega-3 fatty acids.

The legal cannabis market is still quite new, with Australia only receiving legislative approval for medical use of the product in 2016. However, [investment in the cannabis industry](#) is growing quickly especially in the US and Canadian markets.

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