

## ASX Announcement

### Commentary by Dr Tillett on Recent Share Purchases

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**23 September 2022** – Dr Daniel Tillett, Chief Scientific Officer and Executive Director of Race Oncology comments: *“I have chosen to purchase additional Race shares on market to maximise my ownership of Race. When I was appointed Chief Scientific Officer in 2019, I accepted payment for this executive role in options in lieu of a cash salary. I was granted 2.5 million options with a strike price of 19c, a strike price more than 80% above the share price at the time. These options expire on the 25<sup>th</sup> November 2022. The cash cost of converting these options is \$475,000.*

*The Race Employee Long Term Incentive Program allows cashless conversion of these options whereby a limited number of options are ‘trade in’ at the market price of Race shares at the date of conversion. For example, if the share price of Race is \$3.00 at the date of option conversion, then 158,334 options would be deducted and I would receive 2,334,666 shares. The purpose of this cashless conversion option is to avoid Race employees having to sell shares on market to pay for option conversions.*

*While I had intended to pay cash to convert these options, the current Race share price enables me to buy more shares in total provided the share price is higher than my average on-market purchase price before the 25<sup>th</sup> November 2022. For example, if I acquire 239,899 shares on market at an average price of \$1.98 (total cost of \$475,000) and later cashless convert the options when the share price is \$3.00, I would be able to acquire 2,574,566 rather than 2,500,000 shares for the same total cash cost.*

*To avoid perception of a potential conflict of interest, I am taking no part in the Race share buyback decision making process.*

*I have not sold any Race shares, nor do I intend to sell any shares in the immediate or medium term future. I continue to believe Race Oncology has an extraordinary and growing opportunity and I look forward to seeing our clinical plans progressing for Zantrene as the first-in-class, best-in-class FTO inhibitor and as a chemotherapy cardioprotective agent with improved anti-cancer activity.”*

A copy of the Appendix 3Y is attached to this announcement.

-ENDS-

#### About Race Oncology (ASX: RAC)

Race Oncology is an ASX listed precision oncology company with a Phase 2/3 cancer drug called Zantrene®.

Zantrene is a potent inhibitor of the Fatso/Fat mass and obesity associated (FTO) protein. Overexpression of FTO has been shown to be the genetic driver of a diverse range of



cancers. Race is exploring the use of Zantrene as a new therapy for melanoma and clear cell renal cell carcinoma, which are both frequent FTO over-expressing cancers.

In breakthrough preclinical research, Race has also discovered that Zantrene protects from anthracycline-induced heart damage, while in tandem acting with anthracyclines and proteasome inhibitors to improve their ability to target breast cancer.

The Company also has compelling clinical data for Zantrene as a chemotherapeutic agent and is in two clinical trials in Acute Myeloid Leukaemia (AML).

Race is pursuing outsized commercial returns for shareholders via its 'Three Pillar' strategy.

Learn more at <https://www.raceoncology.com>

*Race encourages all investors to go paperless by registering their details with the Company's share registry, Automic Registry Services, at [www.automicgroup.com.au](http://www.automicgroup.com.au)*

**Release authorised by:**

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# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

|                       |                              |
|-----------------------|------------------------------|
| <b>Name of entity</b> | <b>Race Oncology Limited</b> |
| <b>ABN</b>            | 61 149 318 749               |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                       |
|----------------------------|-----------------------|
| <b>Name of Director</b>    | <b>Daniel Tillett</b> |
| <b>Date of last notice</b> | <b>16 May 2022</b>    |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |   |
|---|---|
| <b>Direct or indirect interest</b>  | Direct  |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A   |
| <b>Date of change</b>   | 19, 20, 21 & 23 September 2022  |
| <b>No. of securities held prior to change</b>   | 13,500,301 – fully paid ordinary shares<br>2,500,000 – options exercisable at \$0.19, expiring 25/11/2022<br>2,000,000 – options exercisable at \$2.65, expiring 29/11/2025 and subject to vesting conditions |
| <b>Class</b>  | Fully paid ordinary shares  |
| <b>Number acquired</b>  | 83,954  |
| <b>Number disposed</b>  | -   |
| <b>Value/Consideration includes brokerage/gst</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                     | \$165,441.58  |

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

|   |  |
|---|--|
| <b>No. of securities held after change</b>  | 13,584,255 – fully paid ordinary shares<br>2,500,000 – options exercisable at \$0.19, expiring 25/11/2022<br>2,000,000 – options exercisable at \$2.65, expiring 29/11/2025<br>and subject to vesting conditions |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market purchases  |

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |     |
|--|-----|
| <b>Detail of contract</b>  | N/A |
| <b>Nature of interest</b>  | N/A |
| <b>Name of registered holder (if issued securities)</b>  | N/A |
| <b>Date of change</b>  | N/A |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| <b>Interest acquired</b>   | N/A |
| <b>Interest disposed</b>   | N/A |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation   | N/A |
| <b>Interest after change</b>   | N/A |

**Part 3 – <sup>+</sup>Closed period**

|   |     |
|---|-----|
| <b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b> | No. |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>  | N/A |
| <b>If prior written clearance was provided, on what date was this provided?</b>   | N/A |

<sup>+</sup> See chapter 19 for defined terms.