

## **ASX Announcement**

### **Race Receives \$1.48m R&D Tax Refund for Financial Year 2022**

**27 March 2023** – Race Oncology Limited (“Race”) is pleased to announce that it has received \$1.48 million via the Research & Development (R&D) Tax Incentive from the Australian Taxation Office (ATO) for the financial year ended 30 June 2022 (FY22).

The Federal Government’s R&D Tax Incentive scheme is designed to stimulate Australian industry investment in R&D by providing a tax offset of up to 48.5% (refundable) on eligible R&D expenditure.

Race has submitted an Overseas Finding (OF) claim to the ATO that may see further FY22 R&D spending refunded, while also qualifying Race to claim on future overseas R&D activities. The outcome of the OF claim will be communicated when known.

**Race Managing Director and CEO, Mr Damian Clarke-Bruce said:** *“The Australian government’s R&D tax incentive plays an important and unique role in helping Australian companies to grow and innovate. This incentive is especially important in helping biotech companies such as Race to solve significant unmet medical needs for our local and global community. We are grateful to receive this refund and look forward to utilising it further to double down on our clinical and preclinical programs for Zantrene in 2023 and beyond.”*

-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 cancer.

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

Race is pursuing outsized commercial returns for shareholders via its 'Three Pillar' strategy for the clinical development of Zantrene. Learn more at [www.raceoncology.com](http://www.raceoncology.com)

If you have any questions on this announcement or any past Race Oncology announcements, please go to the Interactive Announcements page in our Investor Hub <https://announcements.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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