

ASX Announcement

Bonus Options Offer Results

- **6,713,931 Bonus Options exercised at \$0.75 per Bonus Option, providing \$5.0m in additional capital to support Race's clinical and preclinical programs**
- **As a further reward for participating shareholders, three new Piggyback Options exercisable at \$1.25 each were issued for every Bonus Option exercised**
- **20,141,793 new Piggyback Options issued with an exercise price of \$1.25 per Piggyback Option and expiry date of 29 May 2026**

6 June 2024 – Race Oncology Limited (“Race”) wishes to thank shareholders for their strong support of the Bonus Options Offer announced on 22 November 2023. Of the Bonus Options offer, 84% of all possible Bonus Options issued were exercised, resulting in the issuance of 6,713,931 new RAC shares and providing over \$5.0m in new capital to support the company's clinical and preclinical programs.

The bonus options were issued on the basis of one (1) Bonus Option for every twenty (20) shares held by Eligible Shareholders registered at the Record Date of 30 November 2023. To benefit from the issued loyalty Bonus Options, shareholders had to exercise at \$0.75 per option on or before 5.00pm AEST on the 4 June 2024 (Bonus Options Expiry Date).

A part of the Offer, a further three (3) Piggyback Options for every one (1) Bonus Option exercised were issued. Each Piggyback Option entitles the holder to subscribe for one (1) share, exercisable at \$1.25 per option on or before 29 May 2026, 5.00pm AEST.

Race Chief Executive Officer, Dr Daniel Tillett commented: *“I would like to extend my gratitude to our loyal shareholders who have supported Race with such resounding conviction. We are focused on deploying these funds to generate value through our clinical programs for both patients and shareholders.”*

“Importantly, since we achieved more than 75% subscription, on top of our planned Phase 1 clinical safety study and Phase 2 cardioprotection and anticancer efficacy study for the new RC220 bisantrene formulation, we can commit to supporting a proposed investigator initiated Acute Myeloid Leukaemia clinical trial. We look forward to sharing more detail on this AML study soon.”

As outlined in the Bonus Options Prospectus, the funds raised from the Offer will be allocated towards the Phase 1 clinical safety study of the new RC220 bisantrene formulation, the planned Phase 2 cardioprotection and anticancer efficacy trial, a Phase 1/2 AML trial, as well as preclinical studies and general working capital.

-ENDS-

About Race Oncology (ASX: RAC)

Race Oncology (ASX: RAC) is an ASX-listed clinical stage biopharmaceutical company with a dedicated mission to be at the heart of cancer care.

Race's lead asset, bisantrene, is a small molecule chemotherapeutic. Bisantrene has a rich and unique clinical history with demonstrated therapeutic benefits in both adult and paediatric patients, a well characterised safety profile, and compelling clinical data demonstrating an anticancer effect and less cardiotoxicity over certain anthracyclines, such as doxorubicin.

Race is advancing a reformulated bisantrene (RC220) to address the high unmet needs of patients across multiple oncology indications, with a clinical focus on anthracycline combinations, where we hope to deliver cardioprotection and enhanced anti-cancer activity in solid tumours. Race is also exploring RC220 as a low intensity treatment for acute myeloid leukaemia.

Race is investigating the effect of bisantrene on the m⁶A RNA pathway, following independent research published by the City of Hope identifying bisantrene as a potent inhibitor of FTO (Fat mass and obesity-associated protein). Dysregulation of the m⁶A RNA pathway has been described in numerous peer reviewed studies as a driver of a diverse range of cancers.

Race Oncology has collaborated with Astex, City of Hope, MD Anderson, Sheba City of Health, UNC School of Medicine, University of Wollongong and University of Newcastle, and is actively exploring partnerships, licence agreements or a commercial merger and acquisition to accelerate access to bisantrene for patients with cancer across the world.

Learn more at 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, Automatic Registry Services, at www.automicgroup.com.au.

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