Rule 3.19A.2

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.

| Name of entity | Race Oncology Limited |
|----------------|-----------------------|
| ABN | 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.

| Name of Director | Prof Borje Andersson |
|---------------------|----------------------|
| Date of last notice | 3 February 2020 |

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.

| Direct or indirect interest | Direct | |
|--|---|--|
| | | |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | N/A | |
| Date of change | 30 November 2020 | |
| No. of securities held prior to change | 420,000 –options exercisable at \$0.12, expiring 21/01/2024 420,000 –options exercisable at \$0.085, expiring 31/05/2024 840,000 – options exercisable at \$0.18, expiring 05/12/2024 2,400,000 –options exercisable at \$0.275, expiring 23/01/2025 | |
| Class | Options exercisable at \$2.65, expiring 29/11/2025 and subject to vesting conditions. Performance rights expiring 29/11/2025 and subject to performance conditions. | |
| Number acquired | 1,600,000 options 118,577 performance rights | |
| Number disposed | - | |

⁺ See chapter 19 for defined terms.

| Value/Consideration includes brokerage/gst Note: If consideration is non-cash, provide details and estimated valuation | Issue of incentive options and performance rights following shareholder approval granted on 30 November 2020. | |
|---|--|--|
| No. of securities held after change | 420,000 –options exercisable at \$0.12, expiring 21/01/2024 420,000 –options exercisable at \$0.085, expiring 31/05/2024 840,000 – options exercisable at \$0.18, expiring 05/12/2024 2,400,000 –options exercisable at \$0.275, expiring 23/01/2025 1,600,000 – options exercisable at \$2.65, expiring 29/11/2025 and subject to vesting condition 118,577 – performance rights subject to performance conditions. | |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of incentive options and performance rights following shareholder approval granted on 30 November 2020. | |

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.

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

Part 3 – +Closed period

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

⁺ See chapter 19 for defined terms.