

7 May 2021

RACE ONCOLOGY LIMITED - PRO-RATA NON-RENOUCEABLE BONUS ISSUE OF OPTIONS

Dear Shareholder

As announced on 5 May 2021, the Board of Race Oncology Limited (ACN 149 318 749) (**Company**) is pleased to confirm the launch of a one-for-twenty pro-rata non-renounceable bonus issue of options to acquire fully paid ordinary shares in the Company (**Shares**) exercisable at \$4.50 per option on or before 16 May 2022 (**Bonus Options**) to be issued for nil consideration (the **Bonus Issue**).

The Bonus Issue is made to all shareholders of the Company registered as holders of Shares as at 7:00 pm AEST on 13 May 2021 (**Record Date**) whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Each Bonus Option provides holders with the right, but not the requirement, to acquire one Share at the exercise price of \$4.50 per Bonus Option, without paying brokerage fees.

No action required by Eligible Shareholders

Eligible Shareholders will receive one Bonus Option for every 20 Shares that they hold at 7:00 pm AEST on the Record Date.

Eligible Shareholders do not need to take any action to receive their Bonus Options under the Bonus Issue. Accordingly, an application form is not being provided for the Bonus Issue.

The indicative issue date of the Bonus Options is 19 May 2021 (subject to the terms and conditions of the Prospectus detailed below).

Access to Prospectus

The Company lodged a prospectus in relation to the Bonus Issue with ASIC and ASX on 5 May 2021 (**Prospectus**). The Prospectus is available to access in electronic form on the following website: <https://www.raceoncology.com/investors/>.

A paper copy of the Prospectus will be made available free of charge on request by contacting the Share Registry by telephone on 02 9698 5414 (within Australia) or +61 2 9698 5414 (outside Australia) or by email corporate.actions@automicgroup.com.au.

Based on the capital structure of the Company as at the date of the Prospectus, approximately 7,054,043 Bonus Options (subject to rounding of entitlements) will be issued pursuant to the Bonus Issue. No funds will be raised from the grant of the Bonus Options. However, if all Bonus Options are exercised, the Company will receive approximately \$31,743,194 in aggregate, by virtue of payment of the exercise price. The Bonus Options will not be listed.

If you have any queries in relation to the Bonus Issue, or the action you are required to take, please contact your professional adviser or Peter Webse, Company Secretary, on +61 (0)409 328 199.

Yours sincerely



Phillip Lynch

Managing Director