

7 May 2021

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

Dear Shareholder

As announced on 5 May 2021, Race Oncology Limited (ACN 149 318 749) (**Company**) is undertaking 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 Company lodged a prospectus in relation to the Bonus Issue with ASIC and ASX on 5 May 2021 (**Prospectus**).

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

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.

Ineligible shareholders

A Shareholder who has a registered address outside Australia and New Zealand (**Ineligible Shareholder**) will not be entitled to participate in the Bonus Issue.

You are not eligible to participate in the Bonus Issue and you will not be provided with a copy of the Prospectus. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside of Australia and New Zealand compared with the small number of Ineligible Shareholders and the number and value of Bonus Options to which they would otherwise be entitled.

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

Authorised by



Phillip Lynch
Managing Director