

ASX Announcement

Bonus Options Issued

19 May 2021– Race Oncology Limited (“Race”) advises that it has today issued 6,949,045 Bonus Options to Eligible Shareholders, exercisable at \$4.50 each and expiring at 5.00 pm AEST on 16 May 2022.

The issue of Bonus Options was notified to the ASX on 5 May 2021 and set out in the Proposed Issue of Securities announcement and the Prospectus lodged with the ASX on that date.

The number of Bonus Options issued has been adjusted to exclude all shareholders not having a registered address in Australia or New Zealand on the Record Date and also reflects rounding adjustments.

-ENDS-

About Race Oncology (ASX: RAC)

Race Oncology is an ASX listed precision oncology company with a Phase II/III cancer drug called Bisantrene.

Bisantrene 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 Bisantrene as a new therapy for melanoma and clear cell renal cell carcinoma, which are both frequent FTO over-expressing cancers. The Company also has compelling clinical data for the use of Bisantrene as a chemotherapeutic agent with reduced cardiotoxicity in Acute Myeloid Leukaemia (AML), breast and ovarian cancers and is investigating its use in these areas.

Race is pursuing outsized commercial returns for shareholders via its ‘Three Pillar’ strategy for the clinical development of Bisantrene.

See more at www.raceoncology.com.

Release authorised by:

Phil Lynch, CEO/MD on behalf
of the Race Board of Directors
phillip.lynch@raceoncology.com

Media contact:

Jane Lowe
+61 411 117 774
jane.lowe@irdepartment.com.au