



## ASX RELEASE

# RACE COMPLETES OVER-SUBSCRIBED \$2.5 MILLION PLACEMENT

- \$2.5 million raised to fund Bisantrene launch and first sales
- Fundraising was significantly oversubscribed
- High-quality institutional investors join Race share register

**17 July 2017** – Race Oncology Limited (ASX: **RAC**) announced today the successful completion of a placement of 12.5 million new ordinary shares at an issue price of \$0.20 per share to professional and sophisticated investors to raise \$2.5 million (**Placement**).

708 Capital acted as sole lead manager and bookrunner to the Placement. There was strong demand from investors and the Placement was heavily oversubscribed. The Placement price of \$0.20 represents a 16.7% discount to the last closing price on 12 July 2017. Subscribers to the Placement shares will be entitled to a 1 for 2 free attaching unlisted option (**Placement Option**), exercisable at \$0.30 on or before 30 September 2018.

The Placement shares will be issued via two tranches:

- The first tranche of 11.25 million shares is within the Company's existing 15% and 10% placement capacity and is scheduled to settle on 20 July 2017.
- The second tranche of 1.25 million shares and the 5,625,000 free attaching options are conditional upon approval of shareholders to be obtained at a General Meeting (**GM**) to be held as soon as practicable. Settlement of the second tranche and the issue of the Placement Options is scheduled to occur the first business day following receipt of shareholder approval at the GM.

"We are 12 months down the road from our IPO; to see this level of investor enthusiasm, especially from sophisticated investors, reveals how robust and real the Race story is," said Race CEO, Peter Molloy. He added: "We see exciting times ahead for the Company."

The proceeds raised will be used to fund the planned launch of Bisantrene and support the Company's operations through the remainder of the 2017/18 year. The Company has previously announced that it expects to launch Bisantrene in France on a named patient basis (Named Patient Program or NPP) before the end of calendar 2017, with sales in Korea commencing soon after that. Italy and Turkey are also planned NPP markets for Bisantrene.

The Bisantrene NPP will be aimed at providing a new treatment for patients with AML (Acute Myeloid Leukaemia) who have failed other therapies or are unfit for intensive chemotherapy. In parallel, the Company intends to file an IND (Investigational New Drug application) in the US to conduct a pivotal study on Bisantrene in AML towards FDA approval, which would enable general marketing of Bisantrene beyond the NPP.

Race also recently announced a joint venture with TargImmune Therapeutics to develop new opportunities for Bisantrene beyond AML, by investigating its potential use in major cancer indications via combination with TargImmune's targeted cancer therapy technology.



### **About Race Oncology Limited**

Race Oncology is a specialty pharmaceutical company, whose business model is to pursue later stage assets, principally in the cancer field. The Company's first asset is a chemotherapy drug, Bisantrane, which was the subject of more than 40 phase II clinical studies during the 1980s and 1990s. Race Oncology owns recent patent filings on Bisantrane and has secured Orphan Drug Designation in the US. The Company's goal is to complete final development of Bisantrane and bring this valuable drug to market.

Information Contacts:

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