

ASX Announcement

Race receives \$387k R&D tax incentive refund

- Refund of \$387k received for the financial year ended 30 June 2020
- R&D Tax incentive is an important ongoing source of non-dilutive capital

17 December 2020 – Race Oncology Limited (**Race** or the **Company**) (ASX: RAC) is pleased to announce that the Company has received a \$387k Research & Development Tax Incentive refund from the Australian Taxation Office for the financial year ended 30 June 2020.

Race's Managing Director and CEO, Mr Phil Lynch commented:

"The R&D tax rebate remains an important source of funding for Race and provides great incentive for us to continue to complete our research programs in Australia where possible. The amount received is in line with our expectations and will make a valuable contribution to our funding position as we continue to progress our Three Pillar strategy."

-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 Fat mass and obesity associated (FTO) protein. Over-expression 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:

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of the Race Board of Directors
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