ASX RELEASE

VESTING OF UNLISTED OPTIONS

1 August 2017: - Race Oncology Limited (ASX: **RAC**) advises that the vesting conditions on 135,000 of a total of 200,000 options issued to DEL Biopharma LLC and exercisable at $0.256 each on or before 1 August 2021, have been met. The balance of 65,000 options have lapsed.

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, Bisantrene, which was the subject of more than 40 phase II clinical studies during the 1980s and 1990s. Race Oncology owns recent patent filings on Bisantrene and has secured Orphan Drug Designation in the US. The Company's goal is to complete development of Bisantrene and bring Bisantrene to market.

Information Contacts:

Race Oncology

Peter Molloy, Managing Director & CEO
E: plmolloy@raceoncology.com
W: www.raceoncology.com