RACE ONCOLOGY

ASX Announcement

Notice under Section 708A(5)(e) of the Corporations Act

25 November 2025 – Race Oncology Limited ("Race") advises that it has today issued 941,090 fully paid ordinary shares (**New Shares**) following the cashless exercise of 4,000,000 unlisted options with an exercise price of $2.65 and expiring 29 November 2025.

The Company hereby gives notice under section 708A(5)(e) of the *Corporations Act 2001* (Cth) ("**Act**") of the issue of the New Shares. The Act restricts the on-sale of securities issued without disclosure unless the sale is exempt under section 708 or 708A of the Act. By the Company giving this notice ("**Notice**"), a sale of the New Shares will fall within the exemption in section 708A(5) of the Act and they will be able to be traded immediately.

For the purposes of section 708A(6) of the Act, the Company gives notice that:

(a) the New Shares were issued without disclosure to investors under Part 6D.2 of the Act;

(b) this Notice is being given under section 708A(5)(e) of the Act;

(c) as at the date of this Notice the Company has complied with:

  (i) the provisions of Chapter 2M of the Act, as they apply to the Company; and

  (ii) sections 674 and 674A of the Act; and

(d) as at the date of this Notice there is no information that is 'excluded information' within the meanings of sections 708(A)(7) and 708A(8) of the Act that is required to be set out in this notice other than the announcement by the Company on 17 November 2025 in which, amongst other things, the Company advised that it was awaiting a final response from the Human Research Ethics Committee for the RAC-020 lung cancer trial. This response is expected in the near future.

-ENDS-

About Race Oncology (ASX: RAC)

Race Oncology (ASX: RAC) is an ASX-listed Phase 3 clinical biopharmaceutical company with a dedicated mission to be at the heart of cancer care.

Race's lead asset, RCDS1 (E,E-bisantrene), is a small molecule anticancer agent that primarily functions via G4-DNA & RNA binding, leading to potent inhibition of the important cancer growth regulator MYC. RCDS1 has demonstrated therapeutic activity in cancer patients with a well characterised safety profile. Recent discoveries have enabled composition of matter IP filings that may provide for 20 years of patent protection over RCDS1.

Race is advancing a proprietary formulation of RCDS1 (RC220) to address the high unmet needs of patients across multiple oncology indications, with a Phase 3 clinical program in acute myeloid leukaemia (AML), a Phase 1a/b program in mutant epidermal growth factor receptor non-small cell lung cancer (EGFRm NSCLC), and a Phase 1a/b program in combination with the anthracycline doxorubicin where the aim is to deliver both cardioprotection and enhanced anticancer activity for solid tumour patients.

Race Oncology has collaborated with Astex, MD Anderson, Sheba City of Health, UNC School of Medicine, University of Wollongong and University of Newcastle, and is actively exploring partnerships, licence agreements or a commercial merger and acquisition to accelerate access to RC220 for patients with cancer across the world.

Learn more at www.raceoncology.com.

If you have any questions on this announcement or any past Race Oncology announcements, please go to the Interactive Announcements page at https://announcements.raceoncology.com

Release authorised by:

Board of Race Oncology
info@raceoncology.com

Media contact:

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