

ASX Announcement

Race Executes \$8.6m Contract to Support Phase 1 Trial of RC220 in Solid Tumour Patients

- Work order contract executed with George Clinical International to support the RAC-010 Phase 1 trial of RC220 bisantrene in combination with doxorubicin in adult patients with advanced tumours across sites in Australia, Hong Kong & South Korea
- Study will provide human safety and pharmacokinetic data, determine the maximum tolerated combined dose of RC220 and doxorubicin, and yield initial clinical data on the cardioprotective, anticancer and m⁶A RNA activity of RC220.

5 March 2025 – Race Oncology Limited ('Race') is pleased to announce the execution of a contract with the Contract Research Organisation (CRO), George Clinical International, to support the clinical development of RC220 bisantrene.

Race has commenced engagement of George Clinical under a Work Order (WO) Agreement for the RAC-010 Phase 1 trial, with a total cost of \$8,582,117. This WO covers all outsourced trial related services, investigator grants, and pass through costs for up to 53 patients for the dose escalation and dose expansion stages of the trial in Australia, Hong Kong and South Korea. The final trial cost will depend on the number of recruited patients and other variables of trial execution.

George Clinical is a leading global CRO with more than 20 years of operational and extensive trial experience globally, and an impressive track record of success conducting oncology trials at all phases in the United States, Europe, China, South-East Asia, New Zealand and Australia.

The RAC-010 Phase 1 trial will be open label and conducted across multiple sites in Australia, Hong Kong and South Korea. The trial will use ascending doses of RC220 to determine its safety, tolerability, pharmacokinetics, maximum tolerated combined dose (MTCD) in combination with doxorubicin, and the effects on a range of clinical biomarkers including m⁶A RNA. After interim analysis of the data, the optimal dosage of RC220 in combination with doxorubicin will be assessed in additional patients for further safety, tolerability, and preliminary cardioprotective and anticancer efficacy signals. The Phase 1 trial will use a Bayesian design enabling greater trial flexibility and speed.

Race Chief Executive Officer, Dr Daniel Tillett comments: *"This work order agreement with George Clinical is a significant milestone for Race. Bringing RC220 to the clinic as a new treatment to potentially protect patients from the heart damage caused by anthracyclines like doxorubicin, while also improving the treatment of their cancer is groundbreaking. I wish to thank George Clinical and the entire Race clinical team for their hard work and dedication in establishing this agreement."*

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About George Clinical

George Clinical is a globally recognised clinical research organisation (CRO) with over 20 years of experience designing and managing clinical trials. With a robust presence across Asia-Pacific, the United States, Europe, and beyond, George Clinical is known for delivering operational excellence supported by deep scientific expertise. George Clinical provides expert guidance, underscoring its commitment to advancing medical research through innovative, patient-focused approaches.

About Race Oncology (ASX: RAC)

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

Race's lead asset, bisantrene, is a small molecule chemotherapeutic. Bisantrene has a rich and unique clinical history with demonstrated therapeutic benefits in both adult and paediatric patients, a well characterised safety profile, and compelling clinical data demonstrating an anticancer effect and less cardiotoxicity over certain anthracyclines, such as doxorubicin.

Race is advancing a reformulated bisantrene (RC220) to address the high unmet needs of patients across multiple oncology indications, with a clinical focus on anthracycline combinations, where we hope to deliver cardioprotection and enhanced anti-cancer activity in solid tumours. Race is also exploring RC220 as a low intensity treatment for acute myeloid leukaemia.

Race is investigating the effect of bisantrene on the m⁶A RNA pathway, following independent research published by the City of Hope identifying bisantrene as a potent inhibitor of FTO (Fat mass and obesity-associated protein). Dysregulation of the m⁶A RNA pathway has been described in numerous peer reviewed studies as a driver of a diverse range of cancers.

Race Oncology has collaborated with Astex, City of Hope, 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 bisantrene 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 in our Investor Hub <https://announcements.raceoncology.com>

Race encourages all investors to go paperless by registering their details with the Company's share registry, Automic Registry Services, at www.automicgroup.com.au.

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