

## ASX Announcement

### Race Oncology Receives \$2.8m Australian R&D Tax Refund for Financial Year 2025

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**27 November 2025** – Race Oncology Limited (“Race”) is pleased to announce that it has received \$2,787,473 via the Research & Development (R&D) Tax Incentive from the Australian Taxation Office (ATO) for the financial year ended 30 June 2025 (FY2025). An additional refund for FY2025 is expected in early 2026 once final assessment of Race’s eligible overseas R&D activities is completed by the ATO.

The Federal Government’s R&D Tax Incentive scheme is designed to stimulate Australian industry investment in R&D by providing a tax offset of up to 43.5% (refundable) on eligible R&D expenditure.

On 2 September 2024, Race received a positive determination from AusIndustry regarding eligibility for overseas R&D activities and was issued an R&D Tax Incentive Advance and Overseas Finding Assessment for up to \$20,081,627 over three years. This advanced finding assessment is a binding, underwritten guarantee provided by the Australian Government, which affirms that Race’s R&D activities are of national interest and extends the 43.5% R&D rebate to eligible R&D activities undertaken outside of Australia from 1 July 2023 to 30 June 2026.

**Race CEO/MD, Dr Daniel Tillett said:** *“The Australian government’s R&D tax incentive program plays a critical role in helping Australian research-intensive companies to innovate. This incentive is especially important in helping biopharmaceutical companies such as Race Oncology solve significant unmet needs for patients. We are grateful to receive this refund and look forward to utilising the funds to accelerate the clinical development of RC220 and our trials in lung cancer, cardioprotection + anticancer in solid tumours, and acute myeloid leukemia.”*

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## 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 made by Race have enabled composition of matter IP filings that 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 Phase 3 clinical programs in acute myeloid leukaemia (AML), 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 we aim 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](http://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](http://www.automicgroup.com.au).*

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