ASX RELEASE

Pre-IND Meeting Confirms 505(b)(2) Pathway for Bisantrene

16 February 2017: Race Oncology Ltd (ASX: RAC) announced today it had held its pre-IND meeting with the US Food and Drug Administration (FDA) at 10am on 14 February 2017 (US time).

The meeting was collaborative, encouraging and helped clearly define key aspects of the development pathway for Bisantrene in the US.

Importantly, the meeting confirmed that the proposed development of Bisantrene qualifies for the 505(b)(2) pathway in the US. This pathway allows a sponsor to utilise the available preclinical and clinical data on Bisantrene, which includes more than 40 clinical studies supporting the tolerability and clinical utility of Bisantrene in the treatment of cancer, notably AML.

About Race Oncology

Race Oncology Limited is a specialty pharmaceutical company, whose business model is to pursue later stage assets, principally in the cancer field. The Company's first important asset is a chemotherapy drug, called 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 final development of Bisantrene and bring this valuable cancer drug to market. Visit **raceoncology.com** for more information.

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