ASX Announcement

Race starts preclinical breast cancer study for Bisantrene

14 May 2020 – Race Oncology Limited ("Race") is pleased to announce that it has entered into a collaborative preclinical research program with The University of Newcastle. Eminent cancer researcher, Associate Professor Nikki Verrills of the Hunter Medical Research Institute, will lead the project.

The aim of this research program is to identify combinations of current breast cancer drugs that when paired with Bisantrene show equivalent efficacy to existing treatment options, but with significantly reduced serious side effects.

Current breast cancer treatments can result in serious and life threating side effects such as life-long damage to the patient's heart[1]. Many breast cancer patients are cured of their cancers only to later die of treatment-induced heart failure[2]. Any new intellectual property resulting from this research will be wholly-owned by Race and the expenditure is eligible for a rebate under the Australian Government's R&D Tax Incentive Program.

Bisantrene was the subject of a large Phase III single agent clinical trial in the USA in advanced breast cancer patients in the late 1980s and early 1990s[3]. The trial showed that Bisantrene had the same efficacy as the standard of care treatment, doxorubicin, but caused significantly less damage to the patient's heart (4% with Bisantrene, 23% with doxorubicin).

Race is pursuing Bisantrene combination therapies in breast cancer and other solid tumours, as part of its '5-Path' strategy. This could lead to new cancer treatments with improved safety and efficacy (ASX announcement 14 November 2019).

The results of this study will support the Phase I/IIa human trial of a Bisantrene in breast cancer, currently scheduled to begin in Australia in late 2020.

Commentary

Chief Scientific Officer, Dr Daniel Tillett said: "This is an exciting development for Race and we are looking forward to collaborating with Nikki's team.

"Historical trial data has shown that Bisantrene can provide the same level of treatment as existing chemotherapy drugs, yet with considerably less damage to the patient's heart. We believe that this research may potentially unlock a number of new combinations and opportunities for the Company."

Associate Professor Nikki Verrills said: "I'm really looking forward to undertaking this project. Being able to apply our cancer expertise to Bisantrene, which has so much potential for improving the lives of cancer patients, is very exciting."

1. Ding, W., Li, Z., Wang, C., Dai, J., Ruan, G., & Tu, C. (2018). Anthracycline versus nonanthracycline adjuvant therapy for early breast cancer: A systematic review and meta-analysis. *Medicine*, *97*(42), e12908.

2. Mao, Z., Shen, K., Zhu, L., Xu, M., Yu, F., Xue, D., et al. (2019). Comparisons of Cardiotoxicity and Efficacy of Anthracycline-Based Therapies in Breast Cancer: A Network Meta-Analysis of Randomized Clinical Trials. *Oncology Research and Treatment*, *42*(7-8), 405–413.

3. Cowen JD, Neidhart J, et al. Randomized trial of doxorubicin, bisantrene and mitoxantrone in advanced breast cancer: A southwest oncology group study. 1991. J National Cancer Institute 83:1077-1084.

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About Prof Nikki Verrills

Since completing her PhD in 2005 on chemotherapy resistance in childhood leukaemia, Associate Professor Verrills was awarded a Peter Doherty Postdoctoral Fellowship from the National Health and Medical Research Council in 2006. In the same year she was the inaugural recipient of a Hunter Medical Research Foundation grant for young cancer researchers. Since then she has established an innovative research lab at the University of Newcastle studying the differences between cancer cells that respond well to drug treatments and those that do not. Prof Verrills is currently supported by a fellowship from the Australian Research Council and project funding from the National Health and Medical Research Council.

About Race Oncology (RAC: ASX)

Race Oncology (RAC) is a drug development biotech with a Phase II/III cancer drug called Bisantrene. RAC has compelling clinical data for Bisantrene in acute myeloid leukaemia (AML) as well as breast and ovarian cancer. RAC is pursuing an exciting '5-Path' clinical development strategy that involves parallel US and Australian clinical trials in AML, breast and ovarian with clinical trials to begin in 2020.

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