ASX Announcement

Racura Oncology 2026 Chair's Address and AGM Presentation

23 November 2026

Racura Oncology Limited ("Racura") is pleased to attach a copy of the Chair's address and Annual General Meeting (AGM) presentation to shareholders.

Dr Pete Smith, Executive Chair will provide the Chair's address and conduct the official business of the meeting. CEO & MD, Dr Daniel Tillett will present a review of recent updates to the shareholders. Shareholders will be invited to participate in a Q&A session with the Racura Board and members of the Racura management team after the presentation.

Investors wishing to attend the Annual General Meeting can find access details in the Notice of Meeting as lodged with the ASX on 22 October 2026 and available via the Company's website at www.racuraoncology.com/investors. A video recording of the AGM presentation will be released once available.

The Racura team looks forward to welcoming all those shareholders able to attend the meeting.

-ENDS-

About Racura Oncology

Racura Oncology (ASX: RAC) is a Phase 3 clinical-stage biopharmaceutical company with a mission to silence cancer.

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

Racura is advancing a proprietary formulation of (E,E)-bisantrene (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 we aim to deliver both cardioprotection and enhanced anticancer activity for solid tumour patients.

Racura has collaborated with Astex, Emory University, Purdue University, MD Anderson, Sheba City of Health, UNC School of Medicine, University of Wollongong, and University of Newcastle. Racura 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.racuraoncology.com.

If you have any questions on this announcement, or any past Racura Oncology announcements, please visit our Interactive Announcements page.

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

Release authorised by

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ASX Announcement

Chair's Address – Racura Oncology 2026 AGM

23 November 2026

It has been a transformational year for Racura Oncology. Driven through discoveries, particularly around mechanism of action, our clinical strategy has expanded from a single program to three clinical programs, and we have strengthened our balance sheet to support our ambitions.

At the heart of this transformation was a significant preclinical discovery: that bisantrene inhibits MYC transcription.

MYC is dysregulated in up to 70% of cancers and has long been regarded as one of the 'holy grails' of oncology - a target that the pharmaceutical industry has considered undruggable for decades. This discovery provides a new understanding of bisantrene's mechanism of action, and the potential to position it in the mainstream of modern oncology.

We have continued to publish data strengthening our mechanism. Preclinical data was presented at the American Association for Cancer Research Annual Meeting in San Diego in April demonstrating bisantrene's ability to inhibit MYC gene transcription, and more recently at the Frontiers in Cancer Science Conference in Singapore showing that this mechanism of action is predominantly observed with the active isomer of bisantrene.

Important steps have also been taken to protect this opportunity. Our discovery that bisantrene forms several photoisomers, only one of which is active, has enabled us to file patent applications incorporating composition of matter claims, method of use and certain manufacturing processes. If granted, these patents would complement our established portfolio which already covers formulations and therapeutic applications. It would also bring the potential to extend our intellectual property protection to around 2045.

FY26 was the year we became Racura. Following shareholder approval at last year's AGM, in December, we changed our name from Race Oncology to Racura Oncology. The new name honours our heritage, while marking a new era for the Company, built on a new formulation, a newly characterised mechanism of action and a clear focus on MYC.

Importantly, our expanding understanding of bisantrene's mechanism has translated into three MYC-driven clinical programs for our proprietary formulation RC220.

First: CPACS - our Phase 1a/b trial of RC220 in combination with doxorubicin in advanced solid tumours, which aims to reduce the cardiac toxicity associated with anthracycline chemotherapy, while adding to doxorubicin's anticancer activity.

Following the treatment of its first Hong Kong patient, the trial completed its first dose cohort with no dose-limiting toxicities or treatment-related safety concerns, and progressed to the second RC220 dose level. We presented these results at the Global Cardio-Oncology Summit in the U.S. in October, and with three out of four South Korean sites now active, recruitment continues across Australia, Hong Kong and South Korea.

Second: HARNESS - our Phase 1a/b trial of RC220 in combination with osimertinib in EGFR-mutated non-small cell lung cancer. The trial is exploring whether RC220 can help delay or prevent resistance to targeted therapy, such as the blockbuster drug Tagrisso or osimertinib. Resistance to targeted therapies is one of the greatest challenges in cancer treatment.

Since announcing the program earlier this year, we received ethics and governance approvals and, in June, treated our first patient at Monash Health. Both patients treated at the first dose level completed safety review with no dose-limiting toxicities or treatment-related safety concerns, and in October the Safety Review Committee cleared escalation to the next dose level.

Ethics approvals have also been received for additional sites in New South Wales and Victoria, with Chris O'Brien Lifehouse and Austin Health progressing through site start-up.

As this open label trial progresses, we will be able to share early clinical proof-of-principle data, which we expect in H1 CY2027.

The EGFR pathway is one of many signaling pathways that can increase the activity of MYC and thereby drive cell division. This means that RC220 may ultimately prove useful in preventing or delaying resistance in combination with other families of targeted agents.

Third: EMILI - our acute myeloid leukaemia – or AML - program. MYC is overexpressed in around 90% of newly diagnosed AML cases, and bisantrene has a history of clinical activity in this disease, including two investigator-sponsored trials at Sheba Medical Center in patients with relapsed or refractory AML. In each, bisantrene achieved a 40% overall response rate: four of ten patients when it was used on its own, and six of fifteen evaluable patients when it was combined with other chemotherapy. The more recent of these trials was published last year.

EMILI is our pivotal, seamless Phase 2b/3 trial of RC220 as a monotherapy in relapsed/refractory AML, aiming to induce remission and bridge patients to stem cell transplant and designed to provide a potentially rapid and cost-efficient pathway towards regulatory approval. It has received regulatory approval at the Sheba Medical Center in Israel. EMILI (AML) is supported by US FDA Orphan Drug Designation for AML and Rare Pediatric Disease Designation for paediatric AML, providing a clear regulatory pathway in an area of high unmet need. We also plan to submit a US Investigational New Drug (IND) application in H1 CY2027. Initiating the trial is a key priority for the weeks ahead, with the first patient expected to be recruited shortly thereafter.

Importantly, being a haematological malignancy, we can access the AML cells from a blood sample and will look at the impact of RC220 on MYC transcription levels as well as the genes it controls and also directly measure the level of MYC protein in these tumour cells. Human MYC target engagement data would further strengthen our claims around mechanism of action. We expect the first human MYC target engagement data from EMILI (AML) in H1 CY2027, which would support the MYC-based mechanism across all three programs.

Together, these three programs provide a diversified clinical development strategy for RC220 and position it as a potential platform asset across multiple cancer indications in which MYC plays a critical role.

Financially, Racura is in a strong position. With the support of existing and new shareholders, we raised more than $30 million during the year. We also received $2.8 million under the Research and Development Tax Incentive.

We ended the financial year with $34.3 million in cash and, at 30 September, held $30.7 million, which funds all committed activities into calendar 2028.

At the same time, the Board continues to pursue partnerships, licensing and other commercial opportunities that could accelerate global access to RC220, while maximising value for shareholders.

It has also been a significant year for our people and in showcasing our capabilities. In March, we held our inaugural Racura Oncology Symposium in Sydney, which was very well received. We have also strengthened our clinical and preclinical capabilities, bringing new expertise into the Company as we progressed from discovery to three active clinical programs at a remarkable pace, without compromising quality.

I would like to thank our CEO, Dr Daniel Tillett, and every member of the Racura team for their commitment, expertise and energy throughout the year. I also thank my fellow directors for their guidance and leadership, along with our investigators, collaborators and advisers who continue to support our work.

Above all, I acknowledge the patients and their families who participate in our clinical trials. Their contribution is fundamental to advancing our research and bringing new treatment possibilities closer to those who need them.

Finally, to our shareholders, both long-standing and new, thank you for your continued support, engagement and belief in what we are building.

We believe Racura is better positioned now than at any point in its history. We have made significant scientific advances, established three clinical pathways for RC220 and secured the financial resources to pursue our ambitions. In the first half of calendar 2027, we expect the first human MYC target engagement data from EMILI (AML) and proof-of-principle data from HARNESS (lung), two milestones

we believe are important for Racura. We look forward to building on this progress and keeping you informed as we enter the next phase of the Company's development.

Thank you.



Annual General Meeting

23 November 2026

RACURA ONCOLOGY



RACURA ONCOLOGY

CEO Address

Dr Daniel Tillett – CEO & Managing Director

Race to Racura: One year on

From one trial to three, funded into 2028

24 NOV 2025 · LAST AGM

Race Oncology

CLINICAL TRIALS

1 CPACS[1]

DOSE LEVELS CLEARED, NO DLTS

0 Escalation under way[1]

COUNTRIES WITH TRIAL SITES OPEN

2 Australia · Hong Kong[1]

23 NOV 2026 · TODAY

Racura Oncology[2]

CLINICAL TRIALS

3 EMILI · HARNESS · CPACS[1,3,4]

DOSE LEVELS CLEARED, NO DLTS

2 CPACS (May)[5] · HARNESS (Oct)[6]

COUNTRIES WITH TRIAL SITES OPEN

3 + Korea[7] + Israel (pending)[3]

2026 AGM | 1. ClinicalTrials.gov: NCT06815575 (CPACS). 2. Race Oncology ASX announcement, 9 Dec 2025. 3. Racura Oncology ASX announcement, 18 Nov 2026. 4. ANZCTR: ACTRN12626000325303 (HARNESS). 5. Racura Oncology ASX announcement, 15 May 2026. 6. Racura Oncology ASX announcement, 12 Oct 2026. 7. Racura Oncology ASX announcement, 1 Sep 2026. Abbreviations: AGM: annual general meeting; DLT: dose-limiting toxicity.

RACURA ONCOLOGY

Year in review: the year in numbers

What a year of execution looks like

RAISED FROM SHAREHOLDERS

A$34.3M[1]

since June 2024, with no broker or underwriter fees

3

Clinical trials running or approved[2–4]

0

DLTs in the first cohorts of HARNESS and CPACS[5,6]

3

Countries: Australia,[2] Hong Kong,[4] South Korea,[7] Israel (pending)

3

International conference presentations[8–10]

4

University collaborations[8,11–13]

8

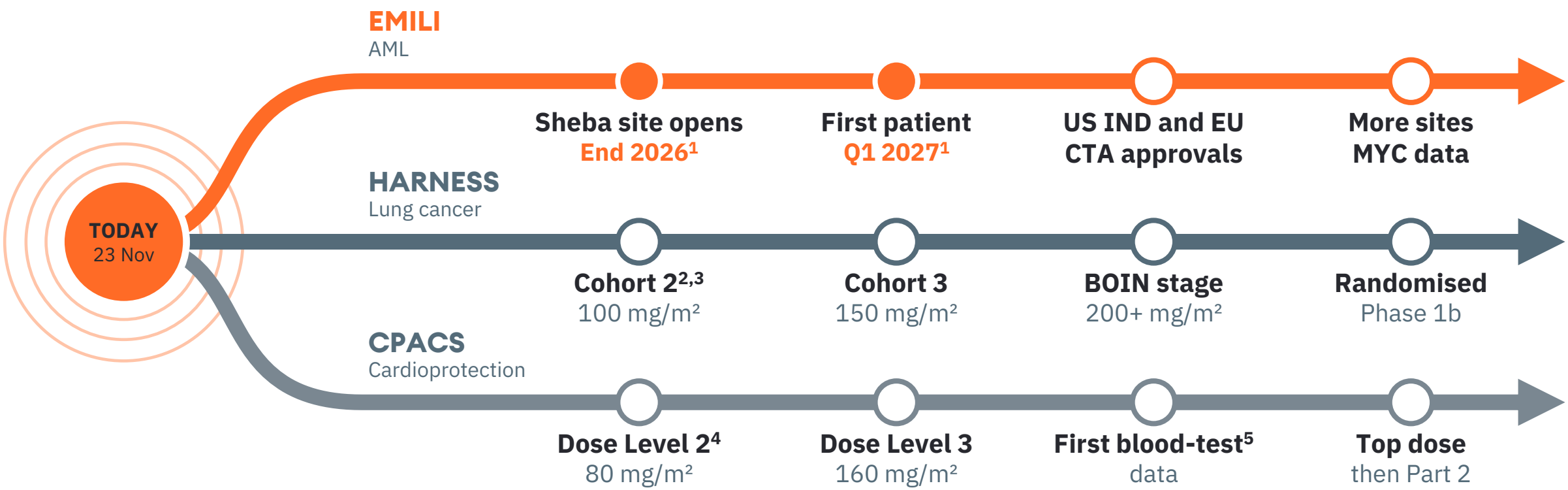
Clinical specialists joined the Racura team[14]

2026 AGM | 1. Racura Oncology ASX announcement, 16 Jun 2026. 2. ClinicalTrials.gov: NCT06815575 (CPACS). 3. ANZCTR: ACTRN12626000325303 (HARNESS). 4. Racura Oncology ASX announcement, 18 Nov 2026. 5. Racura Oncology ASX announcement, 15 May 2026. 6. Racura Oncology ASX announcement, 12 Oct 2026. 7. Racura Oncology ASX announcement, 1 Sep 2026. 8. Sahni S, et al. Cancer Res. 2026;86(7 Suppl):Abstract 5751 (AACR 2026). 9. Racura Oncology. CPACS Phase 1 trial in progress. Poster, GCOS 2026, 7 Oct 2026. 10. Racura Oncology. Poster, FCS 2026, Singapore, 12 Nov 2026. 11. Racura Oncology ASX announcement, 14 Jan 2026. 12. Racura Oncology ASX announcement, 26 Mar 2026. 13. Murray et al. bioRxiv. 2026 (preprint, not peer reviewed). 14. Racura Oncology, data on file. Israel: Sheba ethics approval received; site opening expected end 2026. Abbreviations: AACR: American Association for Cancer Research; DLT: dose-limiting toxicity; FCS: Frontiers in Cancer Science; GCOS: Global Cardio-Oncology Summit.

RACURA ONCOLOGY

Next 12 months in the clinic

Three trial lines leave the station together, each with their own news flow



● Announced timing ○ Stops show order only, not timing or alignment between trials. Timing depends on approvals, recruitment and safety review.

2026 AGM | 1. Racura Oncology ASX announcement, 18 Nov 2026. 2. Racura Oncology ASX announcement, 12 Oct 2026. 3. ANZCTR: ACTRN12626000325303 (HARNESS). 4. Racura Oncology. CPACS Phase 1 trial in progress. Poster, GCOS 2026, 7 Oct 2026. 5. Racura Oncology ASX announcement, 11 Feb 2026. Abbreviations: AML: acute myeloid leukaemia; BOIN: Bayesian optimal interval; CTA: Clinical Trial Application; EU: European Union; IND: Investigational New Drug application.

RACURA ONCOLOGY

EMILI: Pivotal Phase 2b/3 trial in AML

Can one 7-day course of RC220 bring R/R AML into remission before a transplant?

ONE PATIENT'S PATH THROUGH EMILI

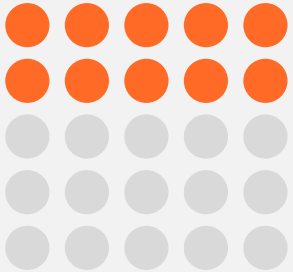
PHASE 2B: UP TO 68 PATIENTS[1] · PHASE 3: PATIENT NUMBERS SUBJECT TO RESULTS

Relapsed or refractory AML → D1 D2 D3 D4 D5 D6 D7 → **Remission?** the endpoint --→ **Transplant** curative option

RC220, one 2-hour infusion daily, Days 1–7

Why AML?: MYC is overexpressed in ~90% of newly diagnosed AML[2]

40% responded to RC110 in earlier Sheba trials



10 of 25 patients

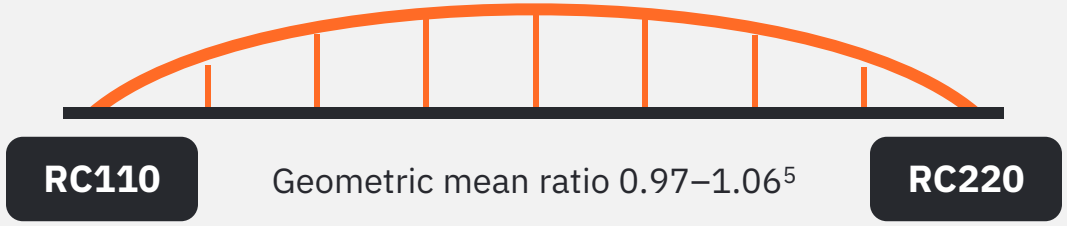
4 of 10[3] and 6 of 15[4] across the two trials

Earlier results do not predict EMILI outcomes

PK BRIDGE · NOV 2026

Equivalent exposure

Nonclinical GLP study links RC220 to the RC110 clinical record



2026 AGM | 1. Racura Oncology ASX announcement, 18 Nov 2026. 2. Ohanian M, et al. Leuk Lymphoma. 2019;60(1):37-48. 3. Canaani J, et al. Eur J Haematol. 2021;106(2):260-6. 4. Danylesko I, et al. Br J Haematol. 2025;207(4):1425-34. 5. Racura Oncology ASX announcement, 17 Nov 2026. Trial design: 6-patient lead-in, 62 patients randomised to 2 doses, then dose selection and Phase 3. PK: 90% CIs within 0.80–1.25. Abbreviations: AML: acute myeloid leukaemia; CI: confidence interval; GLP: Good Laboratory Practice; PK: pharmacokinetic; R/R: relapsed or refractory.

RACURA ONCOLOGY

FDA IND plan for EMILI

Align with the FDA early, then file when US sites are ready to open

1 Finalise IND package
Complete in 2026

→

2 Pre-IND meeting
FDA reviews the full plan

→

3 File IND before US sites
With Israeli and European data

IF WE FILED FIRST and opened US sites early		OUR SEQUENCE align, gather data, then file
FDA first sees the plan when we file		**Fewer surprises:** FDA reviews the entire package first
Expensive US sites from day one		**Lower cost:** start in Israel and Europe; add US later
Regulators may each ask for a different design		**One design:** no conflict between regulators
Scale before we have experience working with each site		**Right pace:** grow site numbers controllably

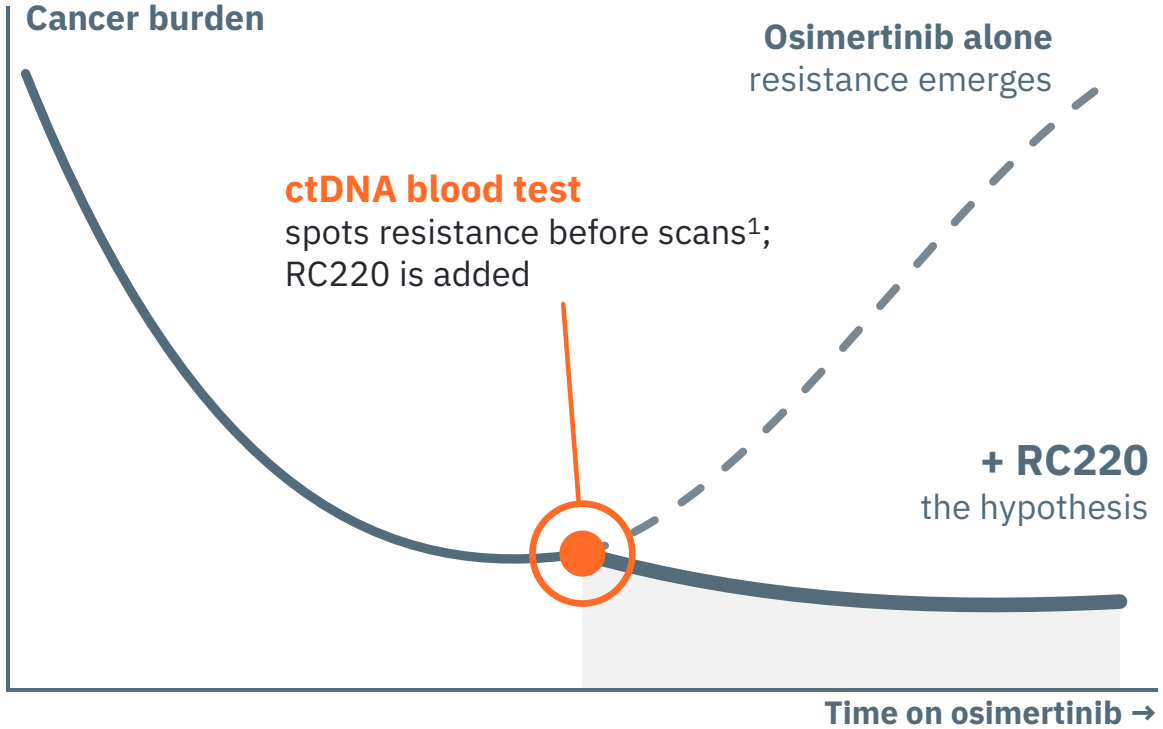
"Measure a thousand times, cut once"

2026 AGM | Racura regulatory plan. Timing is an estimate. Abbreviations: FDA: US Food and Drug Administration; IND: Investigational New Drug application.

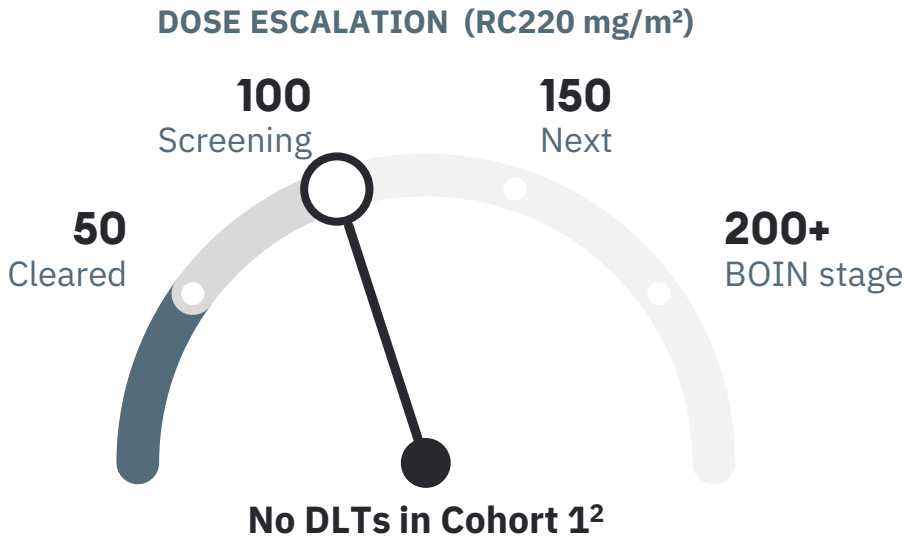
RACURA ONCOLOGY

HARNESS: RC220 in EGFR-mutant lung cancer

Can adding RC220 to osimertinib (Tagrisso®) delay or prevent resistance?



Illustrative schematic of the trial hypothesis, not trial data



Monash Health (lead site)[3]
Lifehouse and Austin Health joining[4]
Then: randomised Phase 1b, 40 patients[5]

2026 AGM | 1. Ma S, et al. Transl Lung Cancer Res. 2021;10(1):326-39. 2. Racura Oncology ASX announcement, 12 Oct 2026. 3. Racura Oncology ASX announcement, 25 Jun 2026. 4. Racura Oncology ASX announcement, 3 Jul 2026. 5. ANZCTR: ACTRN12626000325303 (HARNESS). Abbreviations: ANZCTR: Australian New Zealand Clinical Trials Registry; BOIN: Bayesian optimal interval; ctDNA: circulating tumour DNA; DLT: dose-limiting toxicity; EGFR: epidermal growth factor receptor.

RACURA ONCOLOGY

CPACS: protecting the heart during chemotherapy

Can RC220 reduce doxorubicin's heart damage while boosting its anticancer effect?

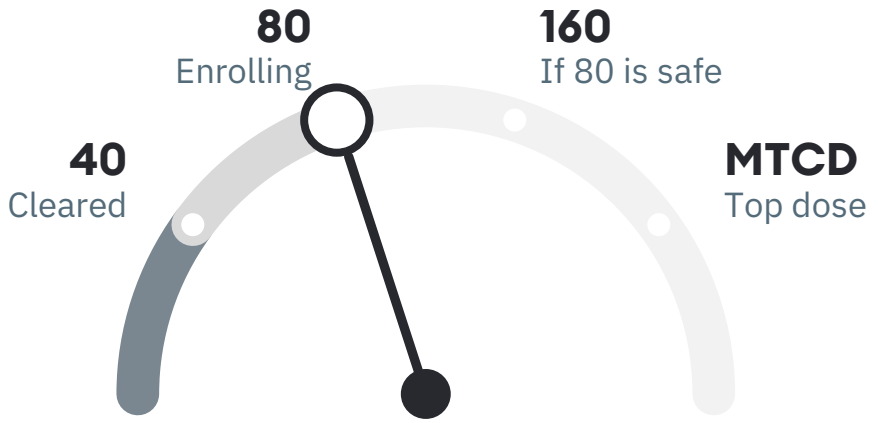
The problem: doxorubicin can permanently damage the heart[1]



More cancer killing
Preclinical finding[2]

Less heart damage
Preclinical; CPACS tests it[2]

DOSE ESCALATION (RC220 mg/m² + doxorubicin)



No DLTs at Dose Level 1[2]

NEW BLOOD TEST
data years earlier[3]

Doxorubicin alone → **RC220** → **RC220 + Doxorubicin**

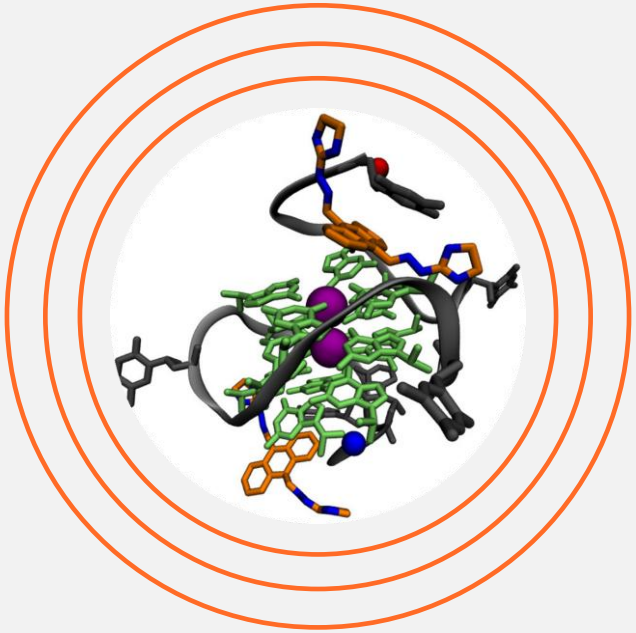
Australia · Hong Kong · Korea[4]
Korea: Ewha, Severance, Samsung open[5]
Phase 1b measures heart protection[4]

2026 AGM | 1. Cardinale D, et al. Circulation. 2015;131(22):1981-8. 2. Racura Oncology. CPACS Phase 1 trial in progress. Poster, GCOS 2026, 7 Oct 2026. 3. Racura Oncology ASX announcement, 11 Feb 2026. 4. ClinicalTrials.gov: NCT06815575 (CPACS). 5. Racura Oncology ASX announcement, 1 Sep 2026. Abbreviations: DLT: dose-limiting toxicity; GCOS: Global Cardio-Oncology Summit; MTCD: maximum tolerated combined dose.

RACURA ONCOLOGY

Mechanism of action and IP

More evidence for how RC220 works with a stronger patent position



(E,E)-bisantrene bound to MYC's G-quadruplex[1]

SCIENCE

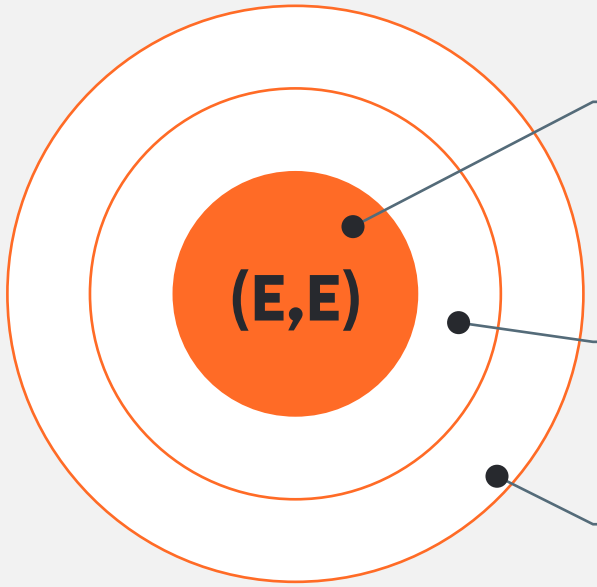
Mechanism
G4 DNA binding inhibits MYC gene expression[1]

Active form
(E,E) is the active isomer[2]

AML models
Lowers MYC in mice (preprint)[3]

COLLABORATORS[1,3–5]

Purdue University
Emory University
University of Wollongong
University of Newcastle



PATENT ESTATE

Core: composition of matter
Up to 20 years if granted[6]

Manufacture
Isomer filings[6]

Formulation and light protection
Isomer filings[6]

Building the partnering case: a MYC inhibiting mechanism and pending patents.

2026 AGM | 1. Sahni S, et al. Cancer Res. 2026;86(7 Suppl):Abstract 5751 (AACR 2026). 2. Racura Oncology. Poster, FCS 2026, Singapore, 12 Nov 2026. 3. Murray et al. bioRxiv. 2026 (preprint, not peer reviewed). 4. Racura Oncology ASX announcement, 14 Jan 2026. 5. Racura Oncology ASX announcement, 26 Mar 2026. 6. Race Oncology ASX announcement, 16 Sep 2025. Patent grant is not assured. Abbreviations: AACR: American Association for Cancer Research; AML: acute myeloid leukaemia; FCS: Frontiers in Cancer Science; G4: G-quadruplex; IP: intellectual property.

RACURA ONCOLOGY

Three questions to watch

What each trial is designed to answer, and what to look for next



EMILI

AML

Can one 7-day course of RC220 bring relapsed or refractory AML into remission?[1]

WATCH FOR:
First patient at Sheba and MYC target engagement data



HARNESS

Lung

Can adding RC220 to osimertinib delay or prevent resistance?[2]

WATCH FOR:
Signals of efficacy and ctDNA declines



CPACS

Cardioprotection

Can RC220 protect the heart during doxorubicin chemotherapy?[3]

WATCH FOR:
First data on heart protection and improved anticancer activity

Three funded trials, three clear goals.

2026 AGM | 1. Racura Oncology ASX announcement, 18 Nov 2026. 2. ANZCTR: ACTRN12626000325303 (HARNESS). 3. ClinicalTrials.gov: NCT06815575 (CPACS). Abbreviations: AML: acute myeloid leukaemia; ANZCTR: Australian New Zealand Clinical Trials Registry; ctDNA: circulating tumour DNA.

RACURA ONCOLOGY

RACURA ONCOLOGY

CBO Address

Stephen Doyle, Chief Business Officer

Introducing Stephen Doyle



Stephen Doyle

Chief Business Officer

- Recent roles as CEO, Chief Business Officer and head of Investor Relations
- Led strategy across clinical, regulatory, financial, IR and commercial teams
- Negotiated high-value licensing deals with partners in Japan and Korea
- Directed capital raises with bankers and institutional investors
- Key role in ASLAN Pharmaceuticals' NASDAQ IPO

25+

years of global pharma and biotech leadership

EXPERIENCE INCLUDES

ASLAN Pharmaceuticals NASDAQ IPO
QBiotics
Boehringer Ingelheim
Sanofi
Novartis

RACURA ONCOLOGY

Proven deal-making in Japan and Korea

ASLAN deals: partners paid cash for local rights; ASLAN kept the rest of the world

JAPAN

Zenyaku Kogyo

Exclusive Japan rights to eblasakimab (antibody for eczema)

US$15M
upfront and near-term

US$123.5M
potential milestones

Low-20s%
maximum royalty on Japan sales

ASLAN kept an option to buy back the Japan rights at any time

SOUTH KOREA

BioGenetics

Exclusive Korea rights to varlitinib (cancer), then extended to ASLAN003

US$3M
upfront across two deals

US$19M
potential milestones

10%+
royalties on Korea sales

A second deal followed two weeks later

Value to Racura: regional deals bring in cash early and share development costs, while the company keeps the rest of the world.

RACURA ONCOLOGY

RC220: what makes it attractive to partners

RC220 is Racura's proprietary formulation of bisantrene

G4 binding mechanism

Inhibits MYC transcription, one of cancer's longest-standing "undruggable" targets

Clinical results

6 of 15 patients (40%) responded in relapsed or refractory AML with bisantrene[1] in combination (BJH, 2025)

Large safety database

More than 1,500 patients treated with bisantrene

Three trial programs

EMILI (AML), HARNESS (lung) and CPACS (cardioprotection)

Patents filed

Composition of matter filed Sep 2025; 20 years of protection if granted

Published evidence

MYC expression inhibition data presented at AACR 2026 and FCS 2026

Key upcoming milestones: MYC target engagement and early clinical data to attract a global pharma partner.

2026 AGM | 1.Investigator sponsored trial with Racura's original formulation of bisantrene, RC110. ASX announcements of 4 Aug 2025, 16 Sep 2025, 22 Apr 2026 and 29 Jul 2026.

RACURA ONCOLOGY

The opportunity: EGFRm lung cancer resistance

TAGRISSO (OSIMERTINIB) 2025 SALES

US$7.3B

AstraZeneca's Tagrisso is the leading treatment for EGFR-mutant lung cancer.

Over time, most patients' cancer becomes resistant and stops responding.

RC220's HARNESS program targets this emerging resistance, aiming for combination data by 2027.



1 Diagnosis
EGFR-mutant non-small cell lung cancer



2 First treatment
Tagrisso is the standard of care



3 Resistance
The cancer adapts and starts growing again.
Growth detected by ctDNA analysis from blood before some tumours visible



4 RC220 opportunity
RC220 added to Tagrisso to delay or prevent resistance (HARNESS)

2026 AGM | Sources: AstraZeneca full-year 2025 results; Racura Oncology R&D Symposium, March 2026.

RACURA ONCOLOGY

What Japanese and Korean buyers are paying

Recent Japanese and Korean in-licensing deals with Asian biotechs

Buyer	Seller	Medicine for	Rights	Upfront	Total Value	Date
Takeda (Japan)	Innovent (China)	Lung & digestive cancers	Worldwide ex-China	**US$1.2B†**	Up to US$11.4B	Oct 2025
Astellas (Japan)	Evopoint (China)	Stomach & pancreatic cancer	Worldwide ex-China	**US$130M**	Up to US$1.54B	May 2025
ASKA (Japan)	Minghui (China)	Thyroid eye disease	**Japan only**	**US$110M**	Up to US$440M	Nov 2026
Eisai (Japan)	Henlius (China)	Lung & bowel cancer	**Japan only**	**US$75M**	Up to US$388M	Feb 2026
Otsuka (Japan)	Harbour BioMed (China)	Autoimmune disease	Worldwide ex-China	**US$47M‡**	Up to US$670M	Jun 2025
JW Pharmaceutical (Korea)	Gan & Lee (China)	Obesity & diabetes	Korea only	**US$5M**	Up to US$81M	Apr 2026
SK Biopharm (Korea)	1ST Biotherapeutics (Korea)	Parkinson's disease	Worldwide	**US$1.8M**	Up to US$315M	Sep 2026

US$75–110M upfront
paid in 2026 for Japan-only rights to a single medicine

Korea-only deals also bring cash
with smaller upfronts, e.g. US$5M for an obesity medicine

Shown for market context only; not an indication of terms Racura may achieve. *Total = upfront plus milestone payments if development and sales targets are met; excludes royalties. †Includes US$100M equity investment. ‡Upfront plus near-term payments. Sources: company announcements reported by Fierce Biotech, BioSpectrum Asia, Pharmaceutical Technology and Contract Pharma.

RACURA ONCOLOGY

Japan has made registering medicines simpler

Key hurdles removed after 143 US/EU medicines were unavailable in Japan (2023)

	BEFORE	NOW
Early safety trials	A separate Phase 1 trial in Japanese volunteers was usually needed before Japan could join a global study	**Dec 2023** Generally not required. Japan can join global trials using overseas safety data
Japanese patient data	Approval traditionally required clinical trial results in Japanese patients	**Oct 2024** 5–10% of patients recruited within a global pivotal trial
Language	Application documents in Japanese (English accepted only for technical sections)	**Sep 2024** Overseas companies with no Japan office can file the whole application in English
Access to the regulator	Consultations with the regulator (PMDA) held in Japan	**Nov 2024** PMDA office in Washington DC gives free consultations in English
Pricing	Little pricing reward for launching in Japan soon after the US or Europe	**Apr 2024** New 5–10% price premium if filed and approved within 6 months of the US or Europe (conditions apply)

2026 AGM | Sources: MHLW notices of 25 Dec 2023, Sep 2024 and 23 Oct 2024; PMDA (Washington DC office opened 1 Nov 2024); FY2024 NHI drug pricing reform; Winston & Strawn (2024).

Building the partnering case through 2027

RC220 trials are generating the data that partners will assess



EMILI | AML

Path to registration

NOW

Phase 2b/3 program ethics approval (Nov 2026)

NEXT

First patient treated and early MYC biomarker signals



HARNESS | LUNG

RC220 + Tagrisso

NOW

First cohort cleared with no dose-limiting toxicities (Oct 2026)

NEXT

Dose escalation continues; initial efficacy data expected in 2027



CPACS | CARDIOPROTECTION

RC220 + doxorubicin

NOW

First cohort cleared with no dose-limiting toxicities (May 2026)

NEXT

Cardioprotection and anticancer efficacy data expected in 2027

Partnering windows: ChinaBio (Apr), BIO International (Jun) and Asia Bio Partnering Forum (Sep), where maturing data is shared with regional and global partners

A$30.7M cash at 30 Sep 2026 funds all committed activities into CY2028.

RACURA
ONCOLOGY

Thank you

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