

8 July 2016

Market Announcements Platform
Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

RACE ONCOLOGY LTD (PREVIOUSLY CORONADO RESOURCES LTD) – PRE-QUOTATION DISCLOSURE

Race Oncology Ltd (previously Coronado Resources Ltd) (ACN 149 318 749) (**Company**) confirms that all conditions precedent to the acquisition by the Company of all of the intellectual property relating to the oncology drug, Bisantrene (**Intellectual Property**), of Update Pharma Inc. (a company incorporated in the State of Nevada) (**Update**) (**Acquisition**) have now been satisfied and completion of the Acquisition occurred on 1 July 2016.

The Company also confirms that the offers by the Company pursuant to the prospectus dated 11 May 2016 (**Prospectus**) have now closed.

The following information is required to be provided to ASX Limited (**ASX**) for release to the market in connection with the admission to the official list and official quotation of fully paid shares in the Company.

SETTLEMENT OF ACQUISITION

The Company confirms that all of the conditions precedent to the binding heads of agreement dated 11 April 2016 between the Company and Update (**HOA**) have been satisfied and settlement of the Acquisition has occurred, including the following issues of securities under the Prospectus:

- (a) 21,500,000 fully paid ordinary shares in the issued capital of the Company at a price of \$0.20 per share under the Public Offer to raise \$4,300,000;
- (b) 15,000,000 Consideration Shares and 10,000,000 Performance Shares to Update in consideration for the acquisition of the Intellectual Property;
- (c) 4,000,000 Shares and 6,000,000 Options (exercisable at \$0.25 and expiring 5 years from the date of issue, being 1 July 2021) to Mr Peter Molloy (or his nominee);
- (d) 3,000,000 Options (exercisable at \$0.25 and expiring 5 years from the date of issue, being 1 July 2021) to John Rothman (or his nominee); and
- (e) 5,000,000 Options (exercisable at \$0.25 and expiring 2 years from the date of issue, being 1 July 2018) each to Daniel Moore and Chris Ntoumenopoulos (or their nominees).

At settlement of the Acquisition:

- (a) existing director John Daniel Moore resigned from the board of the Company; and

(b) Peter Molloy and William Garner were appointed to the board of the Company.

NUMBER OF SECURITIES SUBJECT TO ESCROW

The Company confirms that the following securities will not be quoted and will be classified as restricted securities for a period of 24 months from the date of official quotation of the securities of the Company.

Escrow Period	Securities
Escrow for 24 months from quotation	27,341,434 Shares 10,000,000 Performance Shares 10,000,000 Options (exercisable at \$0.25 on or before the date that is 2 years from the date of issue) 9,000,000 Options (exercisable at \$0.25 on or before the date that is 5 years from the date of issue)

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