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Market Announcements Platform
Australian Securities Exchange
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ASX Announcement

PRO-FORMA BALANCE SHEET

The pro-forma balance sheet for Race Oncology Ltd (**Company**) following completion of its acquisition of intellectual property from Update Pharma, Inc. and associated capital raising of \$4,300,000 is set out below.

	Race Oncology 31 December 2015 (Audited Historical)	Reviewed Pro Forma 31 December 2015
Current Assets		
Cash & cash equivalents	827	4,107,069
Trade & other receivables	42,184	42,184
Other	95,840	95,840
Total current assets	138,851	4,245,093
Non-Current Assets		
Receivables	-	800,000
Intangibles	-	3,000,000
Total non-current assets	-	3,800,000
TOTAL ASSETS	138,851	8,045,093
Current Liabilities		
Trade & other payables	226,030	59,472
Total current liabilities	226,030	59,472
TOTAL LIABILITIES	226,030	59,472
NET ASSETS/LIABILITIES	(87,179)	7,985,621
EQUITY		
Issued capital	370,461	8,276,703
Reserves	-	561,780
Accumulated losses	(457,640)	(852,862)
TOTAL EQUITY	(87,179)	7,985,621

Peter Webse
Company Secretary

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