

ASX Announcement

First HARNESS-1 Patient Safely Treated with RC220 & Osimertinib

- **Safety Review Committee (SRC) has reviewed the HARNESS-1 single-patient first cohort data treated with RC220 at 50 mg/m² plus osimertinib 80 mg daily**
- **No dose-limiting toxicities or treatment-related safety concerns were identified during the safety observation period; Grade 2 colitis (inflammation of the large intestine or colon) symptoms were later reported by the patient, with the cause currently under investigation**
- **Colitis has not been reported in more than 1,500 bisantrene-treated patients; serious colitis has been previously reported after osimertinib therapy**
- **As a precaution, the SRC has recommended one additional patient be treated with RC220 at 50 mg/m² with 80mg osimertinib before dose escalation to 100 mg/m²**
- **Monash Health has two eligible patients awaiting an open trial slot; enrolment is now underway with next SRC review expected in 6–8 weeks**

29 July 2026

Racura Oncology Limited (“Racura”) is pleased to announce that the Safety Review Committee (SRC) has completed its review of safety data from the HARNESS-1 trial single-patient first cohort, who received RC220 at 50 mg/m² with osimertinib 80 mg daily. No dose-limiting toxicities or treatment-related safety concerns were identified during the safety observation period. In the past week, after the trial safety observation period had ended, the patient reported moderate (Grade 2) symptoms consistent with colitis, an inflammation of the large intestine or colon. The cause of these symptoms has not yet been determined and clinical investigations are ongoing.

Importantly, no cases of colitis have been reported in the medical literature from the more than 1,500 patients treated with bisantrene. By contrast, serious colitis has been reported in patients receiving osimertinib therapy which has occurred even after many months of stable therapy.^{1,2,3}

The HARNESS-1 trial uses an accelerated dose titration design where the first three dose levels consist of single patient cohorts that expand to three patients if a dose-limiting toxicity is observed. While the observed Grade 2 colitis was not considered a dose-limiting toxicity or treatment-related adverse event, given its cause is currently unknown and that it occurred in the first patient treated, the SRC has

recommended as a prudent precaution, that one additional patient receive RC220 at 50 mg/m² with 80 mg of osimertinib before dose escalation to 100 mg/m² occurs.

This SRC recommendation allows continued progress of the HARNESS-1 trial and enables an eligible patient waiting to receive treatment with RC220 to be enrolled without protocol modification or delay while the cause of the Grade 2 colitis is explored.

With two patients currently awaiting an open trial slot at Monash Health, recruitment is now underway to treat the next patient. The SRC is expected to meet again in the next 6–8 weeks to evaluate the safety data from the second patient.

Racura Oncology CEO and Managing Director, Dr Daniel Tillett commented: *“We are encouraged by the SRC’s review and welcome its support for the HARNESS-1 trial to continue. The absence of dose-limiting toxicities or treatment-related safety concerns during the safety observation period is an important early signal, and enrolment of the next patient is underway. We understand and fully support the SRC’s careful approach to patient safety. Treating an extra patient at 50 mg/m² will allow a new patient needing urgent additional treatment to access the trial as soon as possible.*

We thank the first patient and their family for supporting this important study and acknowledge Principal Investigator A/Prof Surein Arulananda and the Monash Health team for their continued contribution to advancing the HARNESS-1 trial.”

-ENDS-

Q&A

What is a Safety Review Committee and why is it important in a Phase 1 trial?

A Safety Review Committee (SRC) is a group of clinicians and trial experts that reviews patient safety data and decides if the trial should proceed, be modified or ended. The SRC looks at all patient safety information to help decide if an experimental treatment may move to the next planned dose level. Its role is focused on patient safety and trial conduct, not on judging whether the experimental treatment works.

This safety committee oversight is important in Phase 1 dose-escalation studies where the primary purpose is to understand patient safety and tolerability as the dose of the treatment increases. The process helps ensure that each dose step is carefully reviewed before the trial moves forward, minimising risks to the patients.^{4,5,6}

Who decides whether HARNESS-1 can move to the next dose level?

The decision is made by the SRC alone. The trial protocol sets out the safety rules for the study, and the SRC reviews all the available safety information collected before deciding to allow a dose escalation.

What patient safety information is reviewed by the SRC?

The SRC reviews all the safety information collected from the treated patients. This can include side effects, laboratory test results, clinical observations, dose-limiting toxicities, treatment exposure, and any other safety information collected both during the safety observation window and afterwards. The purpose is to determine if the trial can safely continue, be escalated to the next planned dose level, or require modification.

What could prevent or delay dose escalation?

Dose escalation may be delayed if more safety information is required, if more time is required to follow-up on late symptoms, or more time is required to recruit and screen a suitable patient. A delay does not mean there is a safety problem, it may simply mean that the next step cannot occur until all the required checks and trial safety processes are complete and approved by the SRC.

How does the dose-escalation process work in HARNESS-1?

Under the HARNESS-1 protocol, the RC220 dose increases in carefully planned steps. At each step, a patient is treated at a set dose, is monitored for safety, and the safety results are reviewed before moving to the next dose. This step-by-step approach helps the trial build safety information, while limiting each patient's exposure to higher doses of RC220 before the safety data has been reviewed.

When should investors expect the next update?

Racura will update the market as required under its ASX continuous disclosure obligations. Future updates may include material progress on enrolment, dosing, safety review, dose escalation or other important trial developments. The timing of updates will depend on the trial reaching those points, but with two patients currently waiting for an open trial slot and a 21-day safety evaluation period, it is expected the next update should occur in the next 6–8 weeks.

What are the immediate next steps for HARNESS-1?

The immediate next step is to enrol another patient, dose RC220 at 50 mg/m² with 80 mg of osimertinib, complete the safety observation period, and conduct the SRC review. These steps must occur before the trial can move to any dose escalations.

Why can trial timelines vary so much in Phase 1 oncology studies?

Phase 1 oncology trial timing depends on events, not fixed dates. Patient screening, enrolment, dosing, safety follow-up and SRC review all need to occur before the trial can move to the next step. This means timelines can move if recruitment, safety checks, or review meetings take longer than expected. Investors should keep in mind that estimates are based on what is currently known and events can change timelines.

How long does each dose escalation step take to complete?

Each dose level takes as long as needed to complete screening, enrolment, dosing, safety observation (21 days) and SRC review. In an accelerated titration design, each dose level has one patient, but this is subject to safety outcomes and SRC review. The exact timing may vary from cohort to cohort, but each accelerated cohort is expected to take 6-8 weeks.

When could the HARNESS-1 trial move beyond the accelerated titration stage?

The HARNESS-1 trial is expected to move beyond the accelerated titration stage after the 100 mg/m² and 150 mg/m² single-patient cohorts are completed and reviewed. If the data supports progression, the study will then move into the Bayesian Optimal Interval (BOIN) stage, where each cohort includes 3-6 patients at each treatment dose level, with the aim of accurately identifying the maximum tolerated dose of RC220 in combination with osimertinib.

Which cancer patients may be eligible to participate in the HARNESS-1 trial?

HARNESS-1 is designed for adults with EGFR-mutant non-small cell lung cancer who meet the trial's medical, genetic and safety requirements. In practice, a patient must have a certain cancer type with a specific mutation profile, be well enough to take part, and meet all the safety rules of the trial. The full list of inclusion and exclusion criteria is set out in the trial protocol.

Can investors or potential patients access the full trial eligibility criteria?

Summary eligibility and recruiting site information is available through the Australian and New Zealand Clinical Trials Registry (www.anzctr.org.au, study code: ACTRN12626000325303). Patients should discuss suitability with their treating oncologist or the trial site. Final eligibility is determined by the investigator and site team under the approved protocol.

Enquiries can also be directed by email to Racura Oncology at trials@racuraoncology.com.

References

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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 clinically derisked small-molecule anticancer agent that primarily acts by stabilising G4-DNA and RNA structures, driving potent silencing of c-MYC, a key cancer gene dysregulated in up to 70% of all cancers. (E,E)-bisantrene has shown therapeutic activity in cancer patients and has a well-characterised safety profile. Racura's discoveries have supported composition-of-matter IP filings that, if granted, could provide up to 20 years of patent protection for (E,E)-bisantrene.

Racura is advancing RC220, its proprietary formulation of (E,E)-bisantrene, to address significant unmet need across multiple MYC-driven oncology indications. The Company's clinical programs include the Phase 3 EMILI trial in acute myeloid leukaemia, the Phase 1a/b HARNESS trial in combination with osimertinib for EGFR-mutated non-small cell lung cancer, and the Phase 1a/b CPACS trial in combination with doxorubicin, where Racura aims to deliver both anthracycline cardioprotection and enhanced anticancer activity.

Racura has collaborated with Astex, Emory University, Purdue University, MD Anderson, Sheba City of Health, UNC School of Medicine, the University of Wollongong and the University of Newcastle. Racura is actively exploring partnerships, licence agreements and potential commercial merger and acquisition opportunities to accelerate global patient access to RC220. Learn more at www.racuraoncology.com.

For questions about this announcement or previous Racura Oncology announcements, please visit our [Interactive Announcements](#) page.

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

Release authorised by

Daniel Tillett, CEO/MD

info@racuraoncology.com

Media Contact

Cherie Hartley +61 418 737 020

cherie.hartley@irdepartment.com.au