ASX Announcement
28 February 2017

Dr Martin Cross appointed Non-Executive Director

Sydney, Australia – 28 February 2017: OncoSil Medical Ltd (ASX: OSL) (OncoSil or the Company), a late stage medical devices company focused on localised treatments for patients with pancreatic and liver cancer is pleased to announce the appointment today of Dr Martin Cross as an Independent Non-Executive Director of the Company, with immediate effect.

Dr Cross is a highly regarded pharmaceutical executive with 30 years' experience in corporate and industry leadership roles directly influencing healthcare policy and government legislation in Australia. The appointment of Dr Cross further strengthens the Company's board ahead of key regulatory milestones and the commercialisation of OncoSil™ technology.

From 2013 to 2015, Dr Cross was Chairman of Medicines Australia, the country's peak body representing the research based pharmaceutical industry in Australia. In addition to ensuring successful self-regulation of the pharmaceutical industry in Australia, the body is responsible for leadership in policy development, sustainability of the health sector, and stakeholder engagement at all levels.

Prior to leading Medicines Australia, from 2010 to 2013 Dr Cross was Chairman of both the Generics Medicine Industry Association and Pharmaceutical Industry Council. During this time, Dr Cross was also Managing Director of Alphapharm in Australia and New Zealand, with responsibility for 750 employees and sales of US $500m per annum.

From 2003 to 2008 Dr Cross was Country Head and Managing Director of Novartis Australia and New Zealand, and Head of Global Marketing and Sales Capabilities from 2001 to 2003, based in Switzerland.

Dr Cross is currently a board member of the NHMRC National Institute for Dementia Research, a key element of the Australian Government's $200 million initiative to boost dementia research. He is also a director of BetterOff, an organisation committed to reversing the trend of obesity in Australia.

Dr Cross holds a BSc (First Class Honours) in Biology, and PhD in Microbiology from the University of Aberdeen. He is a Fellow of The Australian Institute of Company Directors (FAICD).

OncoSil Medical CEO Daniel Kenny said: "*The addition of Dr Cross to our company's Board of Directors comes on the back of significant operational improvements over the last 18 months, and is testament to the potential of OncoSil™ technology in significantly improving the lives of patients with pancreatic cancer and other solid tumours. Dr Cross brings deep commercial and industry leadership experience to the OncoSil Medical team at this crucial stage in the company's development.*"

Commenting on his appointment, Dr Cross said: "*It is an exciting time to be joining the team at OncoSil Medical as it continues to advance the commercialisation of OncoSil™. I look forward to adding value in the strategic direction of the company as it works to make this breakthrough technology available for patients.*"

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Company	Media
Mr Daniel Kenny CEO & Managing Director E: daniel.kenny@oncosil.com.au T: +61 2 9223 3344	**Ben Walsh** WE Buchan E: bwalsh@buchanwe.com.au M: 0411 520 012

About OncoSil

OncoSil Medical is a medical device company seeking to advance radiation for cancer patients. OncoSil Medical's lead product, OncoSil™ is a targeted radioactive isotope (Phosphorous-32), implanted directly into a patient's pancreatic tumours via an endoscopic ultrasound.

Treatment with OncoSil™ is intended to deliver more concentrated and localised beta radiation compared to external beam radiation. OncoSil Medical has conducted four clinical studies with encouraging results on tolerability, safety and efficacy. A CE Mark application to commercially sell OncoSil™ in the European Union (EU) is under review with commercial launch, subject to approval.

An Investigational Device Exemption (IDE) has been granted by the United States Food and Drug Administration (FDA) to conduct a clinical study of the OncoSil™ device aimed at supporting a PMA approval. Pancreatic cancer is typically diagnosed at a later stage, when there is a poor prognosis for long-term survival. The World Cancer Research Fund estimated that in 2012, 338,000 people globally were diagnosed with pancreatic cancer. The prognosis for patients diagnosed with pancreatic cancer, regardless of stage, is generally poor; the relative five-year survival rate for all stages combined is approximately 5%. The estimated world-wide market opportunity for OncoSil™ in pancreatic cancer exceeds $1b.

Hepatocellular carcinoma (HCC) or liver cancer, is the 6th most common cancer in the world with 782,000 new cases diagnosed in 2012. While hepatocellular carcinoma can be treated by surgery or transplantation, the majority of patients with HCC have disease which is too advanced for surgery and their survival ranges from a few months to two or more years. The value of the hepatocellular cancer market is expected to triple in size to $1.4b by 2019.

Forward Looking Statements

This document contains certain forward-looking statements, relating to OncoSil's business, which can be identified by the use of forward-looking terminology such as "promising", "plans", "anticipated", "will", "project", "believe", "forecast", "expected", "estimated", "targeting", "aiming", "set to", "potential", "seeking to", "goal", "could provide", "intends", "is being developed", "could be", "on track", or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA and other authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected trial results, including additional analysis of existing data, and new data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. OncoSil Medical is providing this information as of the date of this document and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.