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Progress update on Global Pancreatic Cancer Clinical Study Programme

Sydney, Australia, 22 September 2017: OncoSil Medical Limited (ASX: OSL) (**OncoSil Medical** or the **Company**) a medical device company focused on localised treatments for patients with pancreatic and liver cancer, is pleased to provide an update on its Global Pancreatic Cancer Clinical Study Programme.

Highlights

- **23 subjects now recruited into current study group, up from 18 subjects at 22 August**
- **10 subjects in study group successfully implanted with OncoSil™ device across 4 study sites**
- **Positive interim data received from implants completed during current phase of programme**
- **OncoSil intends to share a study progress update at the European Association of Nuclear Medicine on 21 October and will update the market accordingly**

OncoSil Chief Executive Officer Daniel Kenny commented:

> *"Achieving 10 successful implants, and recruiting the 20th subject to our global clinical study are important milestones in our effort to generate supplemental data required for CE Mark certification in as short a timeframe as possible. We continue to focus on driving recruitment across all activated trial sites in Australia and the UK, and are awaiting first subjects from lead US trial sites MD Anderson in Houston, Texas and The Moffitt Cancer Centre in Tampa, Florida, both of which have experienced considerable disruptions to their operations in recent weeks as the result of recent severe weather events."*

Study update

23 subjects have been recruited from study sites in Australia and the UK, up from 18 subjects at 22 August. Two subjects recruited earlier in the study have withdrawn due to illness (unrelated to the device). The Company will continue to recruit subjects beyond the initial 20 subject target to gather additional valuable clinical experience and to account for subject loss due to factors such as withdrawal on clinical grounds prior to implantation or protocol ineligibility.

Recruitment efforts for the global study continue to accelerate across all 10 activated centres in Australia, the UK and US. Data gathered to date will contribute to the 20-subject Supplemental Data Request to secure CE Marking, Oncosil's immediate focus.

Of the 23-subject study group, 10 subjects have now been successfully implanted with the OncoSil™ device, up from 4 subjects at 31 July. Positive interim data relating to tumour response and disease control has been received from subjects implanted during the current phase of the programme. Study investigators have been encouraged by the clinical data that have emerged so far from the study.

Oncosil intends to share a study progress update at the European Association of Nuclear Medicine in Vienna on 21 October and will share an update with the market accordingly.

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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.