ASX/ Media Release
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OncoSil Medical raises $4m from Share Purchase Plan

Sydney, Australia, 19 April 2018: 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 announce that the take-up from shareholders in the Share Purchase Plan (SPP) announced to the market on 22 March 2018 has been strong.

The purpose of the SPP was to provide the Company's existing holders the opportunity to increase their shareholding in the Company, on the same terms as the recently announced oversubscribed placement to sophisticated and institutional investors.

The Company would like to thank shareholders for their support, with SPP applications materially exceeding the aggregate capped amount of A$4.0 million. The terms and conditions of the SPP (circulated to shareholders on 28 March 2018) allow the Company to scale back the number of shares to be allotted to applicant shareholders in its absolute discretion. In fairness to all applicants and based on shareholdings as at the Record Date (Tuesday, 20 March 2018), a pro-rata scale back will be applied in line with applicants' shareholding.

Accordingly, 33.3m new shares will be allotted and issued under the SPP at A$0.12 per share, raising A$4.0 million. This amount is in addition to the A$12.7 million raised through the recent share placement to institutional and sophisticated investors (A$4.0m of which remains subject to shareholder approval at the Company EGM to be held on May 14).

Allotment of the SPP shares is scheduled for 20 April 2018, with refunds provided to shareholders in line with the stated scale back policy. The Company recommends shareholders confirm their actual holding prior to trading new shares allotted under the SPP.

The new shares issued under the SPP will be issued on the same terms as, and will rank equally to, existing shares in OncoSil Medical.

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About OncoSil

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

Treatment with the OncoSil™ is intended to deliver more concentrated and localised beta radiation compared to external beam radiation. OncoSil Medical has conducted four clinical trials 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 planned subject to approval.

The U.S Food and Drug Administration granted an Investigational Device Exemption (IDE) in July 2016 with approval to conduct a clinical study of the OncoSil™ device. The aim of the study will be to collect safety and effectiveness data required to support a Premarket Approval (PMA) application.

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 $2b.

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 materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. OncoSil 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.