ASX/ Media Release
20 February 2019

Financial Report – Half Year ended 31 December 2018
Half Yearly Report – Appendix 4D

Sydney, Australia – 20 February 2019: OncoSil Medical Ltd (ASX: OSL) (**OncoSil** or the **Company**), a medical device company focused on localised treatments for patients with pancreatic and liver cancer, is pleased to report its financial results for the half year ended 31 December 2018 (the **Half-Year**) (the **Financial Report**) and its Appendix 4D. All financial results are in Australian dollars and are unaudited.

Highlights – Operational

The Company completed a number of milestones during the Half Year, and made pleasing progress to further OncoSil's early commercialisation strategy and clinical progress in the US. The highlights include the following:

- US FDA has confirmed that the PanCO (ex-US) clinical study safety data meets IDE requirement and the Company can now proceed to a full US pivotal study without further US patient data
- OncoSil's US OncoPaC-1 clinical study has now closed for recruitment with 9 patients successfully implanted
- A 10th patient in the PanCO clinical study has now undergone surgical resection with curative intent; the rate of resection for the PanCO study currently stands at 24%
- 8 out of the 10 resections have reported R0 surgical margins – a strong predictor of improved survival
- CE Mark Certification is in the final phase of internal peer review assessment as confirmed by the Notified Body, BSI, and is approaching final CE Mark decision point.

OncoSil's CE Mark certification is in the final phase of internal peer review assessment as confirmed by the Notified Body, BSI, and is approaching final CE Marking decision. The Company remains confident of a positive CE Mark recommendation, and will provide the market with an update on developments with respect to the decision.

Key Points – Financial

- Cash, cash equivalents and financial assets balance as at 31 December 2018 of $13.0m
- R&D tax incentive refund of $4.3m received (2017: $2.9m) during the half year period

OncoSil Chief Executive Officer, Daniel Kenny commented:

"We were pleased with our progress over the last half year, in particular having FDA confirmation that data from the PanCO clinical study satisfies safety requirements to proceed to a full pivotal study in the US.

Over this period we also closed recruitment for the OncoPaC-1 clinical study in the US, with 9 patients successfully implanted, and clinical results from the Interim Analysis conducted on the PanCO study were encouraging and in line with previous study results.

In the EU, we have appointed IQVIA as our market access and reimbursement advisor, while the final phase assessment of the Company's CE Mark is underway. We remain confident of receiving a positive CE Mark decision, and look forward to the Company's continued progression over the coming months."

– ENDS –

Company	Media
Mr Daniel Kenny CEO & Managing Director E: daniel.kenny@oncosil.com.au T: +61 2 9223 3344	**Arthur Chan** WE Buchan E: arthurc@we-buchan.com M: 0404 369 388

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.

OncoSil Medical Ltd
Appendix 4D
Half-year report

1. Company details

Name of entity:	OncoSil Medical Ltd
ABN:	89 113 824 141
Reporting period:	For the half-year ended 31 December 2018
Previous period:	For the half-year ended 31 December 2017

2. Results for announcement to the market

				$
Revenues from ordinary activities	up	6.3%	to	1,938,449
Loss from ordinary activities after tax attributable to the owners of OncoSil Medical Ltd	up	13.6%	to	(5,149,905)
Loss for the half-year attributable to the owners of OncoSil Medical Ltd	up	13.6%	to	(5,149,905)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the Group after providing for income tax amounted to $5,149,905 (31 December 2017: $4,533,345).

Further information on the results is detailed in the 'Review of operations' section of the Directors' report which is part of the Interim Report.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	2.14	1.25

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividend reinvestment plans

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

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9. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

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10. Attachments

Details of attachments (if any):

The Interim Report of OncoSil Medical Ltd for the half-year ended 31 December 2018 is attached.

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11. Signed

Signed _____ Date: 20 February 2019

Dr Chris Roberts
Non-Executive Chairman
Sydney

OncoSil Medical Ltd

ABN 89 113 824 141

Interim Report - 31 December 2018

OncoSil Medical Ltd
Directors' report
31 December 2018

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of OncoSil Medical Ltd (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2018.

Directors

The following persons were directors of OncoSil Medical Ltd during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Dr Chris Roberts - Non-Executive Chairman
Dr Roger Aston - Non-Executive Director
Mr Daniel Kenny - Chief Executive Officer and Managing Director
Dr Martin Cross - Non-Executive Director
Mr Michael Bassett - Non-Executive Director (appointed on 10 December 2018)

Principal activities

The principal activities of the Group during the financial half-year focused on the development of its lead product candidate, the OncoSil™ localised radiation therapy for the treatment of pancreatic cancer.

Review of operations

The loss for the Group after providing for income tax amounted to $5,149,905 (31 December 2017: $4,533,345).

OncoSil Medical Ltd is an ASX-listed, clinical stage medical device company which has developed a breakthrough implantable radiation treatment for cancer patients. OncoSil Medical's lead product, OncoSil™ is a first in class radiotherapy device for the treatment of locally advanced pancreatic cancer utilising ultrasound guided endoscopy.

The Company's main focus during the six month period has been to further its application for CE Marking of the OncoSil™ device in the European Union ('EU'), development its EU launch and early commercialisation strategy, and clinical progress in the United States of America ('US') market with the OncoPaC-1 clinical study.

The key developments in these applications and other highlights for the first half of the 2019 financial year are as follows:

- During the half year, the Company provided an overview of highly encouraging clinical results from an Interim Analysis conducted on the PanCO study, with strong clinical performance recorded across multiple metrics.
- Interim analysis results as follows:
  - 42 patients implanted with the OncoSil™ device.
  - Local Disease Control Rate (LDCR) of 90% at Week 16 in the implanted population.
  - Strong evidence of target tumour regression, with statistically significant and in some cases substantial volumetric reduction (30.8% mean tumour reduction by Week 16; maximum reduction of 90%).
- 10 patients in the PanCO study have undergone surgical resection with curative intent, and the resection rate currently stands at 24%. 8 out of the 10 resections have reported R0 surgical margins, a strong predictor of improved survival.
- The US Food and Drug Administration (FDA) confirmed that the PanCO (ex US) clinical study safety data meets the Investigational Device Exemption (IDE) requirement, allowing the Company to proceed with a full US pivotal study without further US patient data.
- The Company's OncoPaC-1 clinical study has now closed for recruitment, with 9 patients successfully implanted with the OncoSil™ device.
- The Company also appointed IQVIA as its market access and reimbursement advisor in key EU markets (including France, UK, Germany, Italy and Spain), marking an important milestone in its commercialisation strategy. IQVIA is a globally recognised leader in its field and was recently named in the Healthcare category of FORTUNE's 2018 list of "World's Most Admired Companies.
- The Company's CE Mark certification is in the final phase of internal peer review assessment as confirmed by the Notified Body, the British Standard Institute (BSI), and is approaching final CE Marking decision. The Company remains confident of receiving a positive CE Mark recommendation.

The loss for the Group after providing for income tax amounted to $5.2m (31 December 2017: $4.5m). The Company received $4.3m as a cash refund under the R&D Tax Incentive Refund scheme in September 2018.

As at 31 December 2018, the Company held $13.0m in cash and cash equivalents and financial assets.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial half-year.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

Dr Chris Roberts
Non-Executive Chairman

20 February 2019
Sydney

Crowe Horwath Sydney
ABN 97 895 683 573
Member Crowe Horwath International
Level 15 1 O'Connell Street
Sydney NSW 2000 Australia
Tel +61 2 9262 2155
Fax +61 2 9262 2190
www.crowehorwath.com.au

20 February 2019

The Board of Directors
OncoSil Medical Ltd
Suite 402, Level 4
50 Berry Street,
NORTH SYDNEY NSW 2060

Dear Board Members

OncoSil Medical Ltd

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the Directors of OncoSil Medical Ltd.

As lead audit partner for the review of the financial statements of OncoSil Medical Ltd for the half-year ended 31 December 2018, I declare that to the best of my knowledge and belief, that there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and
(ii) any applicable code of professional conduct in relation to the review.

Yours sincerely

Crowe Horwath Sydney

Crowe Horwath Sydney

JHaydon

John Haydon
Senior Partner

OncoSil Medical Ltd
Contents
31 December 2018

OncoSil Medical Ltd
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2018

	Note	Consolidated 31/12/2018 $	Consolidated 31/12/2017 $
Revenue			
Other income	4	1,832,975	1,757,682
Interest revenue calculated using the effective interest method		105,474	66,509
Expenses			
Employee benefits expense		(1,856,324)	(2,376,957)
Research and development expenses		(3,792,901)	(2,712,939)
Occupancy expenses		(82,103)	(101,864)
Consulting, finance and legal expenses		(616,837)	(530,672)
Share-based payments		(545,088)	(492,357)
Other administrative expenses		(195,101)	(142,747)
Loss before income tax expense		(5,149,905)	(4,533,345)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of OncoSil Medical Ltd		(5,149,905)	(4,533,345)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(43,862)	5,414
Other comprehensive income for the half-year, net of tax		(43,862)	5,414
Total comprehensive income for the half-year attributable to the owners of OncoSil Medical Ltd		(5,193,767)	(4,527,931)
		Cents	**Cents**
Basic earnings per share	10	(0.82)	(0.93)
Diluted earnings per share	10	(0.82)	(0.93)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

OncoSil Medical Ltd
Statement of financial position
As at 31 December 2018

	Note	Consolidated 31/12/2018 $	Consolidated 30/06/2018 $
Assets			
Current assets			
Cash and cash equivalents		13,036,822	15,205,216
Trade and other receivables	5	1,981,820	4,482,827
Other assets		192,020	108,030
Total current assets		15,210,662	19,796,073
Non-current assets			
Plant and equipment		81,994	86,255
Total non-current assets		81,994	86,255
Total assets		15,292,656	19,882,328
Liabilities			
Current liabilities			
Trade and other payables	6	1,601,561	1,598,899
Borrowings		60,452	-
Employee benefits		124,618	128,725
Total current liabilities		1,786,631	1,727,624
Total liabilities		1,786,631	1,727,624
Net assets		13,506,025	18,154,704
Equity			
Issued capital	7	52,257,231	52,257,231
Reserves	8	5,434,458	4,933,232
Accumulated losses		(44,185,664)	(39,035,759)
Total equity		13,506,025	18,154,704

The above statement of financial position should be read in conjunction with the accompanying notes

OncoSil Medical Ltd
Statement of changes in equity
For the half-year ended 31 December 2018

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2017	36,644,596	3,986,430	(30,496,217)	10,134,809
Loss after income tax expense for the half-year	-	-	(4,533,345)	(4,533,345)
Other comprehensive income for the half-year, net of tax	-	5,414	-	5,414
Total comprehensive income for the half-year	-	5,414	(4,533,345)	(4,527,931)
Transactions with owners in their capacity as owners:				
Share-based payments	-	492,357	-	492,357
Balance at 31 December 2017	36,644,596	4,484,201	(35,029,562)	6,099,235

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2018	52,257,231	4,933,232	(39,035,759)	18,154,704
Loss after income tax expense for the half-year	-	-	(5,149,905)	(5,149,905)
Other comprehensive income for the half-year, net of tax	-	(43,862)	-	(43,862)
Total comprehensive income for the half-year	-	(43,862)	(5,149,905)	(5,193,767)
Transactions with owners in their capacity as owners:				
Share-based payments	-	545,088	-	545,088
Balance at 31 December 2018	52,257,231	5,434,458	(44,185,664)	13,506,025

The above statement of changes in equity should be read in conjunction with the accompanying notes

OncoSil Medical Ltd
Statement of cash flows
For the half-year ended 31 December 2018

	Consolidated 31/12/2018 $	Consolidated 31/12/2017 $
Cash flows from operating activities		
Payments to suppliers and employees	(6,605,636)	(5,763,037)
Interest received	105,474	66,509
Research and development tax incentive	4,286,144	2,884,657
Net cash used in operating activities	(2,214,018)	(2,811,871)
Cash flows from investing activities		
Payments for property, plant and equipment	(14,828)	(5,696)
Proceeds from disposal of property, plant and equipment	-	3,000
Net cash used in investing activities	(14,828)	(2,696)
Cash flows from financing activities		
Proceeds from borrowings	60,452	-
Net cash from financing activities	60,452	-
Net decrease in cash and cash equivalents	(2,168,394)	(2,814,567)
Cash and cash equivalents at the beginning of the financial half-year	15,205,216	8,000,618
Cash and cash equivalents at the end of the financial half-year	13,036,822	5,186,051

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover OncoSil Medical Ltd as a Group consisting of OncoSil Medical Ltd (the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year (the 'Group'). The financial statements are presented in Australian dollars, which is OncoSil Medical Ltd's functional and presentation currency.

OncoSil Medical Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 402, Level 4
50 Berry Street
North Sydney NSW 2060

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 20 February 2019. The directors have the power to amend and reissue the financial statements.

Note 2. Significant accounting policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2018 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2018 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period, being AASB 9 'Financial Instruments' and 'AASB 15 Revenue from Contracts with Customers'.

Impact of adoption
AASB 9 and AASB 15 were adopted using the modified retrospective approach and as such comparatives have not been restated. The impact of adoption on opening retained profits as at 1 July 2018 was $nil.

There has been no impact on the financial statements on the adoption of AASB 9 and AASB 15.

Note 3. Operating segments

Identification of reportable operating segments
The Group operates in one segment being the device development for new medical treatments. This is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The information reported to the CODM is on at least a monthly basis. The financial information presented in these financial statements is the same as that presented to the CODM.

Note 4. Other income

	Consolidated	
	31/12/2018 $	31/12/2017 $
Research and development tax incentive	1,815,778	1,800,000
Net gain on disposal of asset	-	713
Net gain/(loss) on foreign exchange	16,999	(45,398)
Other income	198	2,367
Other income	1,832,975	1,757,682

Note 5. Current assets - trade and other receivables

	Consolidated	
	31/12/2018 $	30/06/2018 $
Other receivables	11,268	41,909
Research and development tax incentive receivable	1,970,552	4,440,918
	1,981,820	4,482,827

Note 6. Current liabilities - trade and other payables

	Consolidated	
	31/12/2018 $	30/06/2018 $
Trade payables	1,131,705	857,113
Payroll liabilities	23,494	702,982
Other payables	446,362	38,804
	1,601,561	1,598,899

Note 7. Equity - issued capital

	Consolidated			
	31/12/2018 Shares	30/06/2018 Shares	31/12/2018 $	30/06/2018 $
Ordinary shares - fully paid	630,708,788	624,158,788	52,257,231	52,257,231

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2018	624,158,788		52,257,231
Employee loan shares issued	31 October 2018	6,550,000	$0.18	-
Balance	31 December 2018	630,708,788		52,257,231

Note 8. Equity - reserves

	Consolidated 31/12/2018 $	Consolidated 30/06/2018 $
Foreign currency reserve	(159,190)	(115,328)
Share-based payments reserve	5,593,648	5,048,560
	5,434,458	4,933,232

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to: employees and directors as part of their remuneration under an Employee Share Plan; directors on terms determined by the Board and approved by shareholders, and other parties as part of their compensation for services.

Movements in reserves
Movements in each class of reserve during the current financial half-year are set out below:

Consolidated	Foreign currency $	Share-based payments $	Total $
Balance at 1 July 2018	(115,328)	5,048,560	4,933,232
Foreign currency translation	(43,862)	-	(43,862)
Share-based payments	-	545,088	545,088
Balance at 31 December 2018	(159,190)	5,593,648	5,434,458

Note 9. Contingent liabilities

There has been no change in the status of contingent liabilities since 30 June 2018.

The directors are not aware of any other commitments or contingencies as at 31 December 2018.

Note 10. Earnings per share

	Consolidated 31/12/2018 $	Consolidated 31/12/2017 $
Loss after income tax attributable to the owners of OncoSil Medical Ltd	(5,149,905)	(4,533,345)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	626,365,853	487,455,468
Weighted average number of ordinary shares used in calculating diluted earnings per share	626,365,853	487,455,468
	Cents	**Cents**
Basic earnings per share	(0.82)	(0.93)
Diluted earnings per share	(0.82)	(0.93)

Options have not been included in the diluted earnings per share calculation as they are anti-dilutive.

Note 11. Events after the reporting period

No matter or circumstance has arisen since 31 December 2018 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

OncoSil Medical Ltd
Directors' declaration
31 December 2018

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2018 and of its performance for the financial half-year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

_____
Dr Chris Roberts
Non-Executive Chairman

20 February 2019
Sydney

Crowe Horwath Sydney
ABN 97 895 683 573
Member Crowe Horwath International

Audit and Assurance Services

Level 15 1 O'Connell Street
Sydney NSW 2000
Australia

Tel +61 2 9262 2155
Fax +61 2 9262 2190

www.crowehorwath.com.au

Independent Auditor's Review Report to the Members of OncoSil Medical Ltd

Report on the Half-Year Financial Report

We have reviewed the accompanying half-year financial report of OncoSil Medical Ltd ('the Consolidated Entity'), which comprises the statement of financial position as at 31 December 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of the Consolidated Entity are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2018 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of OncoSil Medical Ltd, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of OncoSil Medical Ltd is not in accordance with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2018 and of its performance for the half-year ended on that date; and
(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

Crowe Horwath Sydney

John Haydon
Senior Partner

Dated this 20th day of February 2019