ASX Announcement

20 July 2021

Otto Buttula appointed to the Board of OncoSil

Sydney, Australia – 20 July 2021: The Board of OncoSil Medical Ltd (ASX: OSL) (**OncoSil** or the **Company**) is pleased to announce the appointment of Mr Otto Buttula to the OncoSil Board as a Non-Executive Director effective 20 July 2021.

Mr Buttula is a prominent biotech investor and has more than 30 years of experience in investment research, funds management and information technology. He brings considerable skills to OncoSil as the Company moves further into their clinical development and commercialisation plan. Formerly the co-founder, CEO and Managing director at IWL Limited, an online financial services company, Mr Buttula was responsible for growing the company from a market capitalisation of $48m pre-listing to $373m in just 8 years, prior to its takeover.

Mr Buttula's executive experience includes former roles as the Managing Director of Investors Mutual and Lonsdale Securities, both companies he founded. He has also served on the Board of several public companies including roles as Non-Executive Chairman of platform and stockbroking provider Investorfirst, now HUB24 (ASX: HUB), and Non-Executive Director at Imugene Limited (ASX: IMU). Mr Buttula currently serves as Chairman at Rhythm Biosciences Limited (ASX: RHY) and HITIQ Limited (ASX: HIQ).

Dr Chris Roberts and Mr Michael Bassett intend to step down from the Board at the time of OncoSil's Annual General Meeting, expected to be held in October 2021. Chris and Michael will work closely with the OncoSil Board to ensure a smooth transition during this period. Upon the departure of Dr Chris Roberts from the Board, it is expected that Mr Buttula will be elected Chairman.

Mr Otto Buttula commented:
"I look forward to contributing to OncoSil's future, which I believe has what it takes to be transformative in the treatment of pancreatic cancer. I believe Oncosil is one of the more inexpensive biotech companies listed today, particularly given its early successes in saving people's lives."

OncoSil's Chair, Dr Chris Roberts said:
"We are very confident for the future of Oncosil under the stewardship of Nigel Lange and his experienced team. Now is the perfect time to renew the Board as the company moves toward commercialisation and we are very fortunate to have another experienced leader joining the team. Otto's experience boasts a history of success in managing public companies and their commercial activities, which are all directly relevant to OncoSil today. We are confident that his financial acumen, entrepreneurial and leadership experience will bring a new level of oversight and depth to the Board. It has been a privilege to serve on the OncoSil board and both Mike and I wish the company every success."

Authorisation & Additional Information

This announcement was authorised by the Board of Directors of OncoSil Medical Limited.

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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 (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 six clinical studies with positive results on tolerability, safety and efficacy. CE Marking has been granted for the OncoSil™ device which can be marketed in the European Union and the United Kingdom. The OncoSil™ device has also been classified a Breakthrough Device in the European Union and the United Kingdom.

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.

In December 2018, the FDA granted Humanitarian Use Designation (HUD) for the OncoSil™ device for the treatment of unresectable bile duct cancer. In March 2020, the FDA granted Breakthrough Device Designation for the OncoSil™ for unresectable pancreatic cancer in conjunction with systemic chemotherapy.

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 $3b.

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.