ASX Announcement
30 June 2022

FY 2023 STRATEGIC UPDATE

Sydney, Australia, 30 June 2022: OncoSil Medical Limited (ASX: OSL) (**OncoSil** or the **Company**) is pleased to announce a summary outline of its FY 2023 Business Strategy. Major initiatives being focused upon in the forthcoming financial year include:

✓ ACCELERATE COMMERCIAL SALES ACTIVITY OF ONCOSIL™ DEVICE

- Consistent with commercial sales activity commenced in Spain and New Zealand, geographic expansion into additional targeted markets.

✓ PURSUE ADDITIONAL REIMBURSEMENT PROGRAMS

- Expand and secure private health insurer coverage; and
- Government programs designed to facilitate national reimbursement.

✓ GEOGRAPHIC EXPANSION OF SALES ACTIVITY

- OncoSil has direct sales representation in:
  - BeNeLux (Belgium, Netherlands and Luxembourg), Germany, Italy, Spain and the U.K.
- Countries where we use distributors including:
  - Austria, Israel, Switzerland, Greece, Portugal and Turkey.
- The Company is also considering representation via distributors or licensees within:
  - China, Hong Kong (Greater Bay area) Japan, Latin America (Argentina, Brazil and Chile), the Nordics (Denmark, Finland, Norway and Sweden) and Taiwan.

✓ COMMENCE PERCUTANEOUS CLINICAL TRIAL

- OncoSil has been approached to conduct a percutaneous trial which it intends to support. A percutaneous approach would allow OncoSil to be used more widely in the body with other indications. This is aimed at expanding our user base to include Interventional Radiologists who could administer the OncoSil™ device.

✓ EXPANSION OF CLINICAL DATA

- OncoSil is supportive of continued clinical trial activities aimed at enhancing data supporting the usage of the OncoSil™ device.
- Notably, the Company is focusing upon cost-effective clinical evidence generation, including clinical trials supported by Government programs, such as the recently announced fully funded Federal Joint Committee (GBA) in Germany.

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- Commencement of TRIPP FFX company sponsored clinical trial, utilising FOLFIRINOX chemotherapy, with the aim of widening the label and use of the OncoSil™ device across Europe, where FOLFIRINOX is the predominant chemotherapy for this indication.

✓ **PROGRESS FDA DISCUSSIONS FOR HDE IN dCCA**

✓ **DIVERSIFY MANUFACTURING AND REDUCE PRODUCTION EXPENSES**

✓ **INVESTIGATE DEVICE USAGE IN OTHER SOLID TUMOUR INDICATIONS, POTENTIALLY VIA STRATEGIC PARTNERSHIPS**

✓ **STRATEGIC INITIATIVES AND PARTNERSHIPS**

- Including exploring out-licensing opportunities in certain territories, joint-ventures and other potential corporate projects.

Investor Webinar

An Investor Webinar providing further detail in regard to the Company's FY 2023 Strategy is intended to be held on Wednesday, 3 August at 4:30pm AEST with Managing Director / CEO Mr Nigel Lange joined by CFO Mr Karl Pechmann and Non-Executive Chairman Mr Otto Buttula. They will outline in further detail the Company's main priorities for FY 2023. Details for registration will be provided closer to the schedule date of the webinar. Investors are encouraged to send relevant questions to be answered at the webinar to karl.pechmann@oncosil.com.

- ENDS -

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.

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 intrahepatic and distal cholangiocarcinoma. 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.

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