

**ASX Announcement / Media Release**

**24 May 2023**

**Mr Otto Buttula to Retire from the Board**

**Sydney, Australia – 24 May 2023:** OncoSil Medical Ltd (ASX: OSL) (**OncoSil** or the **Company**), a medical device company focused on localised treatments for patients with locally advanced pancreatic cancer (LAPC), announces that it has received notice from Non-Executive Chairman, Mr Otto Buttula of his intention to retire from the Board as late as this year’s AGM, or such mutually agreed, earlier time, once either Board renewal and an adequate handover, or a potential takeover can be completed.

**OncoSil’s Chairman, Mr Otto Buttula said:**

“It is a bittersweet moment for me, but after careful consideration, I feel this is the right step, given my other increased executive business commitments. These have grown recently and I believe it is best for me to retire and make room for someone with the time and energy to fully devote themselves to this important position. I believe it is an opportune time, given the Company’s recent recapitalisation and with Board renewal discussions already well underway.

The Company also remains in discussions with its advisers regarding attracting a new cornerstone shareholder, or full takeover. Hence, I have given plenty of notice should these discussions gain increasing impetus.

I thank shareholders for the opportunity to contribute to an important, life-saving organisation. It has given me a deep sense of purpose and I have valued the opportunity to work with a dedicated team. I sincerely wish the best to all stakeholders upon my formal retirement.”

**OncoSil’s Chief Executive Officer, Mr Nigel Lange said:**

“On behalf of the Company, I would like to sincerely thank Otto for his strong contribution since joining the Board, he has been an active contributor to the executive team, adding to the framing of our strategic direction. We understand the reasons for this decision and on behalf of all in the team, we wish him well for all his future endeavours.”

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**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.