ASX Announcement

1 February 2024

84 German hospitals can negotiate fee For Oncosil™ device

Melbourne, Australia – 1 February 2024: 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;

German Institute for the Hospital Remuneration System (InEK) has authorized 84 German hospitals to negotiate funding for the OncoSil™ device classification under the innovation funding (NUB) program with the statutory health insurance (SHI) companies during the annual budget negotiations.

OncoSil had been granted a "Positive Status 1" classification under the innovation funding (NUB) program in 2021. That year 25 hospitals submitted a request for NUB for the OncoSil™ device. As of today the number has more than tripled.

Nigel Lange, CEO and Managing Director:
"This is proving that there is a pressing medical need and an increasing demand for the therapy in Germany. We are certain that this increase in demand will accelerate the process of a) getting the treatment utilizing the OncoSil device to patients in Germany or b) obtaining systematic funding for the treatment utilizing the OncoSil device."

The NUB funding mechanism provides hospitals with additional funding to adopt a method or procedure that uses a new device that is not covered through existing federal hospital funding processes in Germany. To secure NUB funding, a formal procedure is required whereby each interested hospital is required to apply individually to InEK. In October 2023, 84 hospital sites in Germany applied to the InEK for inclusion of the OncoSil™ device in the NUB program.

Authorisation & Additional Information

This announcement was authorised by the Chairman of OncoSil Medical Limited.

For further information, please contact:

Mr. Nigel Lange CEO & Managing Director E: nigel.lange@oncosil.com T: +49 16096424981	Mr. Christian Dal Cin The CFO Solution CFO & Company Secretary E: christian@thecfo.com.au T: +61 3 9824 5254	Ms. Julia Maguire The Capital Network Media and Investor Enquiries E: julia@thecapitalnetwork.com.au T: +61 2 8999 3699

About OncoSil

OncoSil Medical Limited (ASX:OSL) has developed a cancer treatment device, the OncoSil™ brachytherapy device, which is a critical component of a revolutionary brachytherapy treatment for locally advanced unresectable pancreatic cancer. This type of cancer is the 12th most common cancer in men and the 11th most common cancer in women across the globe, with some 500,000 new cases of pancreatic cancer detected every year. With pancreatic cancer typically diagnosed at a later stage, it has a poor prognosis for long-term survival[1].

The OncoSil™ device delivers a targeted intratumoural placement of Phosphorous-32 (32P) in the treatment of locally advanced unresectable pancreatic cancer. This occurs via injection directly into a patient's pancreatic tumours under endoscopic ultrasound guidance and takes place in combination with gemcitabine-based chemotherapy.

The OncoSil™ device that has already received breakthrough device designation in the European Union, United Kingdom and United States for the treatment of locally advanced unresectable pancreatic cancer in combination with chemotherapy. CE Marking has additionally been granted for the OncoSil™ device, which can be marketed in the European Union, United Kingdom.

While clinical trials involving the OncoSil™ device continue to occur, the Company is simultaneously moving to commercialise this unique medical technology. It is currently approved for sale in 30+ countries including European Union, United Kingdom, Turkey and Israel, with initial commercial pancreatic cancer treatments using the device already undertaken in Spain, Italy and Israel.

To learn more, please visit: www.oncosil.com/

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.