

ASX Announcement

2 May 2024

\$5.3 million raised under Entitlement Offer

Melbourne, Australia – 2 May 2024: OncoSil Medical Limited (ASX: OSL) (**OncoSil** or the **Company**) refers to its announcements dated 20, 21, 22 and 25 March 2024 in relation to the Company's non-renounceable entitlement offer to eligible shareholders (**Entitlement Offer**) which closed on 24 April 2024, and is pleased to advise shareholders have subscribed for a total of \$5.3 million under the Entitlement Offer (including the Top Up Offer) and Shortfall Offer.

This brings the total raised under the Placement and Entitlement Offer first announced on 20 March 2024 to \$6.8 million (before costs and including Non-Executive Chair Mr Douglas Cubbin commitment to participate in the Placement for \$75,000, subject to shareholder approval at the Extraordinary General Meeting to be held on 15 May 2024).

The Entitlement Offer allowed eligible shareholders the opportunity to subscribe for 1 New Share for every 2 Shares held at 7:00 pm on the Record Date of 28 March 2024 at an Issue Price of \$0.005 per New Share plus for every 2 New Share issued under the Entitlement Offer the issue of 1 Long Dated Option and 2 Short Dated Options. The Long Dated Options will be listed under ASX code OSLO with an expiry date of 30 April 2027 and an exercise price of \$0.03 per New Option, and Short Dated Options will not be listed on ASX and have an expiry date of 30 June 2025 and an exercise price of \$0.009 per New Option.

The total amount subscribed of \$5.3 million comprises receipts of \$3.3 million under the Entitlement Offer (including the Top Up Offer), receipts to date of \$0.3 million under the Shortfall Offer, plus a further \$1.7 million of prior commitments yet to be received under the Shortfall Offer.

The Company will issue 654,426,949 New Shares under the Entitlement Offer (including Top Up Offer). It will also issue 66,741,499 New Shares for funds received to date under the Shortfall Offer, with 340,400,000 New Shares to be issued upon receipt of subscriptions for the remaining prior commitments under the Shortfall Offer. A total of 360,584,282 Long Dated Options and 721,168,448 Short Dated Options will be issued in conjunction with the New Shares issued under these Offers.

A residual shortfall of up to approximately 66 million New Shares (representing an amount of approximately \$331,000) may be placed by the Company within three months after the close of the Entitlement Offer in accordance with the ASX Listing Rules and the provisions of the Company's Prospectus dated 25 March 2024.

Under the Entitlement Offer timetable, the securities issued under the Entitlement Offer (including Top Up Offer) and Shortfall Offer (for funds received to date) are scheduled to be issued today, and the New Shares and Long Dated Options are expected to commence normal trading on ASX from tomorrow, 3 May 2024.

The Directors thank all eligible shareholders who participated in the Entitlement Offer for their continuing support.

Authorisation & Additional Information

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

Mr Nigel Lange CEO & Managing Director E: nigel.lange@oncosil.com T: +49 30 300 149 3043	Mr Christian Dal Cin CFO & Company Secretary E: c.dalcin@acclime.com 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
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About OncoSil Medical

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 survival¹.

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, Türkiye 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/

¹ www.wcrf.org/cancer-trends/pancreatic-cancer-statistics/