

Oncosil successfully completes a \$7 million Placement and announces a \$1 million Share Purchase Plan (SPP)

Highlights:

- The successful completion of the Placement supports OSL in its commercialisation activities in new and existing markets, funds the completion of clinical trials and investment in its Sydney manufacturing facility which is expected to be gross margin accretive.
- Commercial activities are targeted at increasing market penetration in key existing geographies in addition to preparation ahead of anticipated market entry into key markets including Switzerland, Chile, South Korea, France and the LATAM region.
- The use of funds will support the completion of the TRIPP-FFX clinical trial for the assessment of the OncoSil™ device with an additional chemotherapy regimen, FOLFIRINOX. This investment provides the potential for more rapid adoption in existing markets via label expansion with this regimen.
- Douglas Cubbin, the Chairman of OSL, has committed to participate in the Placement (subject to shareholder approval) for an aggregate amount of approximately \$100,000 under the Placement.
- In addition, OSL will undertake a Share Purchase Plan (SPP) offer to eligible shareholders at an issue price of \$0.01 (1 cent) per new share plus 1 Option for every 1 New Share issued under the SPP to raise up to \$1 million ("SPP Offer") before costs (subject to Shareholder Approval). The Company has also secured a commitment from an institution for any shortfall securities arising from the share purchase plan.

Monday 28 October 2024, Melbourne: Oncosil Medical Ltd (ASX: OSL) (the **Company** or **OSL**) is pleased to announce that it has commitments for a placement of \$7 million before costs by way of a placement to sophisticated and professional investors of approximately 700,000,000 New Shares at an issue price of \$0.01 (1 cent) per New Share (**Placement**) and that it also proposes to undertake a Share Purchase Plan offer to raise approximately \$1 million (before costs) from eligible shareholders at the same price as payable by the Placement subscribers (**SPP Offer**).

The funds raised from the Placement and the SPP Offer will be applied to further investment in OSL's Macquarie Park manufacturing facility, funding of clinical trials, together with payment for other working capital costs and costs of the offer.

The Placement shares will be issued under the Company's existing capacity (311,591,984 shares under Listing Rule 7.1 and 378,408,016 shares under LR 7.1A, plus 10,000,000 to be issued to the Chairman subject to shareholder approval) and, subject to shareholder approval, the Placement is also to include the issue of 1 Option for every 1 New Share issued under the Placement (**Placement Options**). The 700,000,000 Placement Options will have an exercise price of \$0.015 each and expiry date of 3 years from their issue date, and the Company will apply to the ASX for listing of the Options.

Bell Potter Securities Limited (**Bell Potter** or **Lead Manager**) is acting as Lead Manager to the Placement and SPP Offer on a best endeavour basis. The Company will also issue the Lead Manager seven (7) options for every \$1 of proceeds raised, on similar terms to the Placement Options (subject to shareholder approval). The Placement and the SPP Offer are not underwritten and the Company has received a binding commitment (**SPP Shortfall Commitment**) from an institutional fund to subscribe for up to \$1 million of new, fully paid ordinary shares and options (**SPP Shortfall Securities**) if the SPP is undersubscribed, as further discussed below.

The Placement was well supported by existing securityholders as well as attracting new domestic and international institutional securityholders to the register

Managing Director and CEO, Nigel Lange said: “We would like to thank our current securityholders for their continued support in OncoSil, and we are pleased to welcome new securityholders to the register. The capital raise enables us to focus our efforts on commercial activities, completing important clinical trials that enable label expansion and permit increased market access.”

Further details of the SPP Offer

The Company is undertaking a SPP Offer to eligible shareholders as at as at the Record Date of 7.00 pm on 25 October 2024 at an offer price of \$0.01 (1 cent) per New Share plus 1 Option for every 1 New Share issued under the Offer, to raise up to approximately \$1 million (before costs) by the issue of up to 100,000,000 million New Shares and up to 100,000,000 million Options (collectively **SPP Offer**).

Shareholder approval is required for the issue of securities under the SPP Offer (as the SPP offer will include options and the SPP Options will not come within the exception in ASX Listing Rule 7.2 exception 5).

There is no minimum amount to be raised in aggregate under the SPP Offer. Eligible Shareholders will be able apply for SPP Shares for a minimum of \$2,500 and up to \$30,000 worth of New Shares each (in parcel sizes of \$2,500 increments).

The Options to be issued under the SPP Offer will have an exercise price of \$0.015 each and expiry date of 3 years from their issue date (SPP Options). A copy of the expected option terms is attached to this announcement. Application will be made to the ASX for listing of the Options.

The SPP Offer will open on 6 November 2024 and close at 5 pm on 21 November 2024 (Sydney time). Issues of New Shares and Options under this SPP Offer will be made pursuant to a prospectus anticipated to be lodged with ASIC and the ASX no later than 6 November 2024 and issued in accordance Section 713 of the Corporations Act (**Prospectus**). Shareholder approval for the issue of the SPP Options and Placement Options will be sought at an extraordinary general meeting of shareholders expected to occur in December 2024.

The New Shares will be fully paid ordinary shares, and will rank equally with the Company's existing issued Shares. The Company will make an application to the ASX for the official quotation of the New Shares.

While the SPP is not underwritten, the Company has received an SPP Shortfall Commitment from an institutional fund to subscribe for up to \$1 million of SPP Shortfall Securities, subject to shareholder approval, if the SPP is undersubscribed. To the extent the Company issues any SPP Shortfall Shares to the SPP Shortfall Investor, the issue price per SPP Shortfall Share will be the same as the issue price per SPP Share. Furthermore, the SPP Shortfall Commitment may be terminated by the Lead Manager in the event the SPP Shortfall Investor breaches the terms of its SPP Shortfall Commitment.

If the SPP is oversubscribed, OS may determine to raise a higher amount under the SPP or decide to scale back applications received from eligible shareholders in its absolute discretion. No SPP Shortfall Shares will be issued in the event the SPP is oversubscribed or OSL receives applications from eligible shareholders for the entire \$1 million.

The table below sets out, for illustrative purposes only, the existing Share capital structure (before the Placement and the SPP Offer) together with the impact of the issue of the New Shares under the SPP Offer and the Shares under the Placement. It assumes that shareholder approval is obtained and no options are exercised prior to the Record Date.

Shares	Number
Existing Shares prior to the Placement and SPP Offer	3,784,080,162
Maximum number of New Shares issued under the Offer (approximately)	100,000,000
Shares issued pursuant to the Placement	700,000,000
Total issued Shares following completion of the Offer and Placement (assuming full subscription under the Offer and no exercise of any of the Options)	4,584,080,162

Further information pertaining to the SPP Offer will be accessible to Eligible Shareholders in a Prospectus to be lodged with the ASX no later than 6 November 2024 and to be despatched (in hard copy or by electronic link) to Shareholders on or around 6 November 2024.

The following is an indicative timetable for the SPP Offer:

Indicative SPP Issue Timetable¹	Date
Event	2024
Record Date	7:00 pm Fri 25 October
SPP and Placement announcement	Mon 28 October
Lodgement of Prospectus with ASX and ASIC	by Wed 6 November
Despatch of Prospectus and SPP Offer opens	Wed 6 November
Closing of SPP Offer	5:00 pm Thu 21 November
Extraordinary General Meeting to consider SPP	Wed 11 December
Allotment and issue of New Shares and Options under SPP Offer	Wed 18 December
Expected normal trading of New Shares and Options under SPP Offer	Thu 19 December

1. Dates / times are indicative and subject to change. All times / dates are in reference to Australian Eastern Standard Time

The release of this announcement was authorised for release by the Board.

Mr Christian Dal Cin
Company Secretary

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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, 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/

Disclaimer

This announcement and attachments may contain certain "forward-looking statements" that are not historical facts; are based on subjective estimates, assumptions and qualifications; and relate to circumstances and events that have not taken place and may not take place. Such forward looking statements should be considered "at-risk statements" - not to be relied upon as they are subject to known and unknown risks, uncertainties and other factors (such as significant business, economic and competitive uncertainties / contingencies and regulatory and clinical development risks, future outcomes and uncertainties) that may lead to actual results being materially different from any forward looking statement or the performance expressed or implied by such forward looking statements. You are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof. The Company does not undertake any obligation to revise such statements to reflect events or any change in circumstances arising after the date hereof, or to reflect the occurrence of or non-occurrence of any future events. Past performance is not a reliable indicator of future performance. The Company does not make any guarantee, representation or warranty as to the likelihood of achievement or reasonableness of any forward-looking statements and there can be no assurance or guarantee that any forward-looking statements will be realised.

Annexure A - Terms and Conditions for New Options

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED ("U.S. SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF ONCOSIL MEDICAL LTD ("COMPANY") THAT THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE COMPANY, (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATIONS UNDER THE U.S. SECURITIES ACT AND LOCAL LAWS AND REGULATIONS, (C) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE U.S. STATE SECURITIES LAWS, OR (D) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT.

Each option specified in this certificate (**New Options**) entitles the holder (**Option Holder**) to subscribe for and be issued one fully paid ordinary share (**Share**) in **Oncosil Medical Ltd** ACN 113 824 141 (**Company**) on the following terms:

1. Subject to clause 2 below and also any restrictions imposed by the ASX Limited (**ASX**), each Option is exercisable at any time until and including their expiry date, three years after their issue date (**Expiry Date**). Any New Options not exercised by the Expiry Date will automatically lapse at 5pm (Sydney time) on the Expiry Date.
2. The New Options may be exercised for part or all of the New Options by the Option Holder giving written notice (**Notice of Exercise**) to the Company at its registered office prior to the Expiry Date together with payment in full of the exercise price of \$0.015 per Share (**Exercise Price**).
3. A Notice of Exercise with payment of the Exercise Price may be given at any time prior to the Expiry Date.
4. On issue of the Shares from exercise of an Option, the Company must seek quotation on or before the date of issue, quotation of the resulting Shares under the ASX Listing Rules (**ASX Listing Rules**) and:
 - (a) allot to the Option Holder one Share in the Company for each Option exercised by the Option Holder;
 - (b) cause to be despatched to the Option Holder the relevant acknowledgement of issue, a holding statement or share certificate (as applicable) as soon as is reasonably practicable detailing the issue of the relevant Share/s; and
 - (c) issue (if applicable) a new holding statement (or option certificate) for the balance of the New Options that remain unexercised.
5. Shares allotted on the exercise of New Options will rank equally in all respects with the then existing issued ordinary fully paid shares in the capital of the Company (except in respect to any dividends which shall have been declared but not yet distributed before the actual exercise of an Option) and will be subject to the provisions of the Constitution of the Company.
6. The New Options are transferable by an Option Holder on market in accordance with the ASX Listing Rules (if and for so long as the New Options are quoted on the ASX), and if not quoted on the ASX, by written notice to the Company.
7. If any reorganisation (including consolidation, subdivision, reduction, return or cancellation) of the issued capital of the Company occurs before the expiry of any New Options, the number of New Options to which each Option Holder is entitled or the Exercise Price of his or her New Options or both must be reorganised in accordance with the ASX Listing Rules applying to a reorganisation at the time of the reorganisation (which adjustment formula will apply even where the Company is not admitted to the ASX Official List).
8. An Option does not confer the right to participate in new issues of capital offered to holders of Shares (**Rights Entitlement**) during the currency of the New Options without exercising the New Options. However, the Company will use reasonable endeavours to procure that for the purpose of determining Rights Entitlements to any such issue, the Option Holder is to receive at least 2 days written notice from the Company of the pending closing or record date and sufficient time for the Option Holder to exercise the New Options prior to that closing or record date in order to qualify for the participation in the Rights Entitlement.

9. In the event of the liquidation of the Company, all unvested or unexercised New Options will lapse upon the occurrence of that liquidation.
10. The New Options do not provide any entitlement to dividends paid to ordinary shareholders.
11. The New Options do not entitle the Option Holder to vote at any meeting of shareholders.
12. To the extent (if any) that any of these Option Terms and Conditions are inconsistent with or contrary to the ASX Listing Rules, the ASX Listing Rules provisions will prevail and these Option Terms And Conditions are deemed to incorporate the relevant ASX Listing Rules provisions as an amendment to these terms.
13. The New Options may not be exercised by or on behalf of a person in the United States unless the New Options and the underlying Shares have been registered under the US Securities Act of 1933 and applicable state securities laws or exemptions from such registration requirements are available.
14. These Terms and Conditions are governed by the laws of Victoria. The parties submit to the non-exclusive jurisdiction of the courts of Victoria.