ASX Announcement

30 January 2025

Quarterly Activities & Cash Flow Report

Quarter ended 31 December 2024

Sydney, Australia – 30 January 2025: OncoSil Medical Ltd (ASX: OSL) (OncoSil or the Company), a medical device company focused on localised treatments for patients with unresectable locally advanced pancreatic cancer (LAPC), is pleased to announce its Appendix 4C cash flow report for the quarter ended 31 December 2024 (Q2 FY25), along with the following financial and operational update.

Key Highlights

- OncoSil signs distribution agreements for GCC, Egypt and Nordics
- OncoSil Medical Receives UKCA Renewal Certificates
- G-BA clinical trial approval received for OncoSil Device
- First OncoSil Treatment at Instituto Nazionale dei Tumori, Milan, Italy
- First Patient in Australia Randomised in TRIPP-FFX Trial

OncoSil signs distribution agreements for GCC, Egypt and Nordics

OncoSil Medical expanded its global presence through several exclusive distribution agreements:

- **Al Zahrawi Medical Supplies LLC**: The agreement grants exclusive rights to distribute OncoSil™ in the United Arab Emirates (UAE), Qatar, Oman, and Bahrain. The GCC region represents a rapidly growing market for advanced medical technologies, with significant investments in healthcare infrastructure and a focus on improving access to innovative cancer treatments. Al Zahrawi's extensive network and expertise position OncoSil to make a meaningful impact on pancreatic cancer care in this high-potential region.

- **CardiRad**: This partnership enables the distribution of OncoSil™ in Sweden, Denmark, Norway, and Finland. The Nordics are renowned for their advanced healthcare systems, strong emphasis on research, and early adoption of cutting-edge medical technologies. CardiRad's expertise in the field of oncology and nuclear medicine, coupled with its well-established sales force and connections in the region, will drive the adoption of OncoSil™ technology, providing a transformative option for patients in these countries.

- **Femto Trade**: As a leader in medical solutions within Egypt, Femto Trade brings deep market insights, clinical expertise, and a strong network of relationships with key healthcare providers. Egypt is a critical entry point into the broader Middle East and North Africa (MENA) region, where

the demand for advanced cancer treatments is growing due to rising cancer incidence rates and increasing investments in healthcare. This agreement enables OncoSil to address the urgent need for innovative therapies in this region.

OncoSil Medical Receives UKCA Renewal Certificates

In October 2024; The British Standards Institution (BSI) renewed the UK Conformity Assessed (UKCA) certificates for OncoSil™ with no post-market restrictions. This milestone highlights the device's robust safety profile, reduces regulatory burdens, and streamlines market access in the UK.

G-BA Approval received for OncoSil Device

In October 2024; The German Federal Joint Committee (G-BA) approved a randomised controlled trial for the OncoSil™ device under a Coverage with Evidence Development (CED) program. This initiative will enable conditional reimbursement and support the collection of additional clinical evidence to demonstrate its effectiveness in treating unresectable, locally advanced pancreatic tumours. OncoSil Medical is the first company to receive approval for a clinical trial in oncology under this program.

First OncoSil Treatment at Instituto Nazionale dei Tumori

The first OncoSil™ device implantation was successfully completed on November 8, 2024, at the Instituto Nazionale dei Tumori, Milan, Italy. This marks a significant advancement in the treatment of locally advanced pancreatic cancer and strengthens OncoSil's footprint in leading European oncology centres.

First Patient in Australia Randomised in TRIPP-FFX Trial

In December 2024; the first patient at the Royal Adelaide Hospital, Australia, was successfully randomized for the TRIPP-FFX clinical trial. This milestone initiates patient recruitment at this esteemed Australian institution, bringing the total number of global enrolees to 49.

OncoSil Medical CEO & Managing Director Nigel Lange, said: *"This has been an exceptional quarter for OncoSil Medical, marked by significant progress across multiple fronts. From expanding our distribution network in strategic global markets to achieving critical regulatory milestones and advancing our clinical trial initiatives, we have also seen a substantial increase in sales, reflecting the growing demand for our innovative pancreatic cancer treatment. Each of these achievements strengthens our position as a leader in this field and demonstrates our commitment to improving outcomes for patients worldwide."*

$8m in new equity raised;

Through a placement to sophisticated and professional investors OncoSil successfully raised $7 million before costs. Issuing approximately 700 million New Shares at an issue price of $0.01 (1 cent) per New Share (Placement). The Placement shares were issued under the Company's existing capacity with the Placement including the issue of 1 Option for every 1 New Share issued under the Placement (Placement Options). The 700 million Placement Options have an exercise price of $0.015 each and expiry date of 3 years from their issue date. These Options were listed with security code OSLOC. These Options were approved at the Extraordinary General Meeting held on 11 December 2024.

The Share Purchase Plan (SPP) announced on 28 October 2024 raised a total of $1 million from eligible shareholders at the same price as payable by the Placement subscribers (SPP Offer). The total amount raised comprised 69 million New Shares and 69 million New Options issued to existing Eligible Shareholders under the SPP Offer and 31 million New Shares and 31 million New Options were issued under the SPP Shortfall Commitment. These Shares and Options were approved at the Extraordinary General Meeting held on 11 December 2024.

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.

Finance Update

The Appendix 4C Quarterly Cash Flow report for the December 2024 quarter is attached to this announcement.

As detailed in the report, the Company had $8.463 million in cash and equivalents as at 31 December 2024, increasing by $4.462 million from $4.001 million at 30 September 2024.

The Company received $0.339 million in customer receipts for the quarter, bring the receipts to $0.402 million for the half year. This result is a 45% increase on the $0.277 million FY2024 full year results.

The management are focused on commercialization of the device in several markets, and this is expected to contribute to the revenue growth trajectory over the coming 12 months.

The Company raised $8 million in capital during the quarter, with $7 million through a placement and $1 million through a Share Purchase Plan.

Related Party Payments

Pursuant to Listing Rule 4.7C.3 and as disclosed in Item 6.1 of the attached Appendix 4C, A$329,170 was paid in respect of remuneration of director fees in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

Subsequent Events:

National Ministry of Health in Germany approves Coverage with Evidence Development Study Directive by the GBA for OncoSil

In January 2025; Ministry of Health approval has been received and the Coverage with Evidence Development Study Directive has been published in the National German Gazette. This is an important step forward for the initiation of the randomised controlled trial conducted under the framework for a Coverage with Evidence Development (CED) program in Germany.

OncoSil receives $1.05m R&D tax incentive

In January 2025; Further, the company has received a research and development (R&D) tax refund of $1.050 million under the Australian Government's R&D tax incentive. The refund is in recognition of OncoSil's R&D activities during the 2024 financial year and will provide important funding for continued development of its commercial-stage device.

Appointment of Ms. Lel Smits to the Board

In January 2025; Ms. Lel Smits joins OncoSil Medical Board as Non-Executive Director. With extensive experience in governance, strategy, risk oversight, and corporate communications, Ms. Smits has advised over 500 ASX-listed companies. An award-winning entrepreneur and twice-named Director of the Year by Women in Finance (2024, 2022), she currently serves on the Board of the Australian Shareholders' Association. Her distinguished career includes roles as a finance journalist and foreign correspondent at the New York Stock Exchange. Ms. Smits' expertise strengthens OncoSil's Board, supporting the company's mission to advance pancreatic cancer treatment.

Oncosil Medical Receives MDR Approval

In January 2025; MDR (Medical Device Regulation) certification received from BSI. The certification includes the lifting of post-market restrictions, which will streamline commercial operations across the EU and UK, accelerates market access, and reduces costs to be reinvested in growth initiatives. This approval also enables OncoSil to re-submit its TGA application, supporting its mission to enhance global patient outcomes.

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: 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

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.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
ONCOSIL MEDICAL LIMITED	
ABN	***Quarter ended ("current quarter")***
89 113 824 141	31 December 2024

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (6months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	339	402
1.2	Payments for		
	(a) research and development	(664)	(1,416)
	(b) product manufacturing and operating costs	(697)	(1,171)
	(c) advertising and marketing	(87)	(171)
	(d) leased assets	(16)	(32)
	(e) staff costs	(1,268)	(2,268)
	(f) administration and corporate costs	(648)	(1,707)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	25	43
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	40	147
1.9	**Net cash from / (used in) operating activities**	**(2,976)**	**(6,173)**

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6months) $A'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**-**	**-**
3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	8,000	10,932
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	1
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(562)	(805)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (6months) $A'000
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**7,438**	**10,128**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,001	4,509
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,976)	(6,173)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7,438	10,128
4.5	Effect of movement in exchange rates on cash held	-	(1)
4.6	**Cash and cash equivalents at end of period**	**8,463**	**8,463**

5.	***Reconciliation of cash and cash equivalents*** *at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts*	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	8,463	4,001
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**8,463**	**4,001**

6.	*Payments to related parties of the entity and their associates*	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	329
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	*Financing facilities* *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	Total facility amounts at quarter end $A'000	Amount drawn at quarter end $A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8.	*Estimated cash available for future operating activities*	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(2,976)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	8,463
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	8,463
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	2.84
	Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.	

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2025

Authorised by: By the Board

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – e.g., Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.