

**ASX / Media Release**  
**24<sup>th</sup> November 2014**

## **ONCOSIL MEDICAL'S NEW CHIEF EXECUTIVE OFFICER TO RECEIVE INCENTIVE PACKAGE OF 12 MILLION EMPLOYEE LOAN SHARES**

**SYDNEY, Monday 24<sup>th</sup> November 2014: OncoSil Medical Limited (ASX: OSL) (OncoSil, the Company)** advises that, further to the Company announcement of Tuesday 11<sup>th</sup> November, the Company's new Chief Executive Officer, Mr Daniel Kenny, will receive 12 million Employee Loan Shares as part of his incentive package. Vesting of these shares will be subject to achievement of Key Performance Indicators over a three year period.

At the same time, 12 million Employee Loan Shares issued to Dr Neil Frazer will be cancelled. The issue of Employee Loan Shares to the new CEO will have no dilutive effect on shareholders.

Vesting of the Employee Loan Shares are dependent on achievement of Key Performance Indicators in four tranches:

Tranche 1 – Total Shareholder Returns of 175%.

Tranche 2 – Total Shareholder Returns of 250%.

Tranche 3 – US FDA approval for the OncoSil™ device.

Tranche 4 – attainment of three years of service.

The Company wishes to thank shareholders for their continuing support.

**ENDS**

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### **About OncoSil Medical Ltd**

OncoSil Medical Ltd is a clinical-stage Australian life-sciences company with the aim to provide new technologies for safer medical radiation treatments. OncoSil Medical Ltd's lead product is OncoSil™ with the first target indication being pancreatic cancer. OncoSil™ is a bio-silica P32 (phosphorous) pure beta emitter with the potential to be used medically as a brachytherapy treatment. The OncoSil™ device delivers more concentrated and localised beta radiation compared to external beam radiation. OncoSil™ has

previously conducted four clinical trials with encouraging results on tolerability, safety and efficacy. There is also potential use for OncoSil™ in other solid tumors outside of pancreatic cancer. FDA and EMA approval for pancreatic cancer is the core focus of OncoSil Medical Ltd.

### **Pancreatic Cancer**

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 2010 280,000 people globally were diagnosed with pancreatic cancer including 43,140 Americans, 70,000 Europeans and 2,546 in Australia. 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 6%. The world-wide market for pancreatic drugs is projected by Global Industry Analysis to exceed US\$1.2bn by 2015.