

ASX/ Media Release
30 September 2019

Changes in Senior Management

Sydney, Australia – 30 September 2019: OncoSil Medical Ltd (ASX: OSL) (**OncoSil** or the **Company**), a medical device company focused on localised treatments for patients with pancreatic and liver cancer, wishes to announce that Dr Ash Soman, CMO and Mr Tom Milicevic, CFO & Company Secretary have decided to leave the Company to seek other career opportunities. Dr Soman’s departure was effective September 20th and Mr Milicevic left the Company on September 27th.

Board and Management thank both Dr Soman and Mr Milicevic for their service and wish them well in their future endeavours.

Mr Nicholas Falzon, Director at PKF Chartered Accountants will from September 27th assume the role of CFO and Company Secretary. PKF are an international accounting network and Mr Falzon has been with them as a Director and / or Partner for ten years. His association with OncoSil extends for almost that entire time and he has assisted the Company in a range of capacities. His, and the firms, knowledge of OncoSil’s business and their breadth of skills will be valuable and give flexibility in this period in this period of transition.

While OncoSil awaits the outcome of the CE Marking decision, the Company has operated under a revised business plan with the aim to reduce its annualized cost base through reduced operating, staff and R&D expenditure. The Company has also put a pause on any new clinical trial and study activities until certainty around the CE Marking is achieved. Day to day management and medical monitoring of the ongoing clinical trial programme has been fully outsourced to the Clinical Research Organisation (CRO) already contracted to support this programme.

The announced departures are part of this revised business plan approach and will not affect the execution of our CE Marking strategy. As previously advised a comprehensive response to questions from BSI and its Clinical Oversight Committee (COC) was submitted on 30 July and is under active review.

The Company will keep the market informed of developments with respect to the COC’s review and progress to the final CE Marking determination.

-ENDS-

Company	Media
Mr Daniel Kenny CEO & Managing Director E: daniel.kenny@oncosil.com.au T: +61 2 9223 3344	Arthur Chan WE Buchan E: arthurc@we-buchan.com M: 0404 369 388

About OncoSil

OncoSil Medical is a medical device company seeking to advance radiation for cancer patients. OncoSil Medical's lead product, OncoSil™ is a targeted radioactive isotope (Phosphorus-32), implanted directly into a patient's pancreatic tumours via an endoscopic ultrasound.

Treatment with the OncoSil™ is intended to deliver more concentrated and localised beta radiation compared to external beam radiation. OncoSil Medical has conducted four clinical studies with encouraging results on tolerability, safety and efficacy. A CE Mark application to commercially sell OncoSil™ in the European Union (EU) is under review.

The U.S Food and Drug Administration granted an Investigational Device Exemption (IDE) in July 2016 with approval to conduct a clinical study of the OncoSil™ device. The aim of the study will be to collect safety and effectiveness data required to support a Premarket Approval (PMA) application.

An Investigational Device Exemption (IDE) has been granted by the United States Food and Drug Administration (FDA) to conduct a clinical study of the OncoSil™ device aimed at supporting a PMA approval. 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 2012, 338,000 people globally were diagnosed with pancreatic cancer. 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 5%. The estimated world- wide market opportunity for OncoSil™ in pancreatic cancer exceeds \$1b.

Hepatocellular carcinoma (HCC) or liver cancer, is the 6th most common cancer in the world with 782,000 new cases diagnosed in 2012. While hepatocellular carcinoma can be treated by surgery or transplantation, the majority of patients with HCC have disease which is too advanced for surgery and their survival ranges from a few months to two or more years. The value of the hepatocellular cancer market is expected to triple in size to \$1.4b by 2019.

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.