



ASX / Media Release
22nd March 2016

Withdrawal of Extraordinary General Meeting (EGM)

New EGM proposed to address these matters to be scheduled in early May 2016

SYDNEY, 22nd March, 2016: OncoSil Medical Limited (ASX: OSL) (OncoSil Medical, the Company) today announced the withdrawal of all resolutions to be proposed at the Extraordinary General Meeting scheduled for Thursday 24 March 2016 (the **EGM**).

The Company advises that there will be amendments with respect to four of the five resolutions to be put to shareholders at the EGM, dealing with the proposed loan share issues and amendments to certain loan shares already on issue. The amendments relate to the pricing of the shares given the change in the share price since the loan share issues were originally proposed and the Notice of the EGM was issued. It was not the intention of the Company to issue loan shares or amend loan shares already on issued following the share price change post the circulation of the EGM Notice of Meeting. The Company believes that these amendments will be aligned with the interests of all shareholders.

The Company intends to put these matters to shareholders with certain changes at another Extraordinary General Meeting to be held, as soon as practicable, with a date expected in early May 2016 (the **New EGM**). The Notice of Meeting for the New EGM will be announced and distributed to shareholders shortly.

The Company notes that all shareholders consulted have been highly supportive of the appointment of Dr Roberts as a Director. However, in the interests of saving costs, the Company has elected to defer all resolutions from the EGM until the New EGM, which will then include a resolution seeking ratification of Dr Roberts' appointment.

ENDS

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About OncoSil Medical Ltd

OncoSil Medical Ltd (OncoSil Medical) is a clinical-stage Australian Lifesciences company with the aim is to provide new technologies for safer medical radiation treatments. OncoSil Medical's lead product is OncoSil™ with the first target indication being pancreatic cancer. OncoSil™ is a silicon and P32 (phosphorus) 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 Medical has previously conducted four clinical trials with encouraging results on tolerability, safety and efficacy. There is also potential use for OncoSil™ in other solid tumours outside of pancreatic cancer. FDA and CE Mark approval for pancreatic cancer is the core focus of OncoSil Medical.

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 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 liver cancer

Hepatocellular carcinoma (HCC) is the 6th most common cancer in the world with 782,000 new cases diagnosed in 2012. It's very poor prognosis makes HCC the third leading cause of cancer related mortality responsible for approximately 600,000 deaths annually. Hepatocellular carcinoma can be cured by surgery or transplantation. The vast majority of patients with HCC have disease which is too advanced for surgical intervention and as a consequence survival ranges from a few months to two or more years depending on the liver function at diagnosis and the extent of tumour invasion. The value of the hepatocellular cancer (HCC) market is expected to triple in size to \$1.4b by 2019.