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Chief Medical Officer appointed in lead-up to Commercialisation

SYDNEY, 3rd June, 2015: OncoSil Medical Limited (ASX: OSL) (OncoSil Medical, the Company) is pleased to announce the appointment of Dr Ashish (Ash) Soman as the Company's Chief Medical Officer.

Dr Soman is a highly experienced medical professional and pharmaceutical industry executive with more than 24 years' experience, and his appointment is a key, strategic addition to OncoSil Medical's executive leadership team.

He will play a key role in the Company's upcoming regulatory approvals process, including European CE Mark and US FDA Investigational Device Exemption (IDE), and commercialisation of the OncoSil™ localised radiation treatment, in pancreatic cancer and primary liver cancer.

Dr Soman will be responsible for the development of a full Clinical Development program in support of OncoSil™, a key part of which will be the commercialisation of the OncoSil™, later in 2015.

His previous roles include Country Medical Director, Australia for major bio-pharmaceutical company AstraZeneca, from 2012 – 2014, where he managed a team of 30 employees spanning medical affairs, medical information and publications, compliance and patient safety. Prior to that he was Medical Director - Cardiovascular & Diabetes for AstraZeneca Australia, from 2009 – 2012.

Dr Soman has also previously held roles with Sanofi-aventis Australia-New Zealand, from 2006 – 2009, and Roche Products Ltd in the UK, from 2004 – 2006. He commenced his career as a practising hospital clinician in 1991 with the UK National Health Service.

Dr Soman holds a Bachelor of Medicine and Surgery (MBBS) from the University of London, and an MBA and Diploma of Imperial College (DIC) from The Business School, Imperial College of Science, Technology and Medicine, London. He is also a Member of the Royal College of Physicians – London (MRCP) and has published in a number of notable medical journals.

Commenting on the appointment OncoSil Medical CEO Daniel Kenny said:

"We are delighted to welcome Dr Soman to the OncoSil Medical team, and his is a key appointment as the Company moves into the advanced stages of our regulatory approvals and commercialisation process for OncoSil™. He is an experienced pharmaceutical physician and former Country Medical Director with AstraZeneca and has broad therapy area knowledge including oncology. Dr Soman also has strong technical expertise in medical affairs, R&D, patient safety and medical compliance, and his diverse skill sets make him the ideal candidate to fulfil the role as Chief Medical Officer. The OncoSil Medical team, look forward to working with Dr Soman moving forward."

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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.

References

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