ASX Announcement

29 July 2025

Quarterly Activities & Cash Flow Report

Quarter ended 30 June 2025

OncoSil Medical Continues Strong Quarter-on-Quarter Growth with Record Dose Sales in Q4 FY25

Melbourne, Australia – 29 July 2025: OncoSil Medical Ltd (ASX: OSL) (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 30 June 2025 (Q4 FY25), along with the following financial and operational update.

Key Highlights

- Pro-forma[1] cash and cash equivalents of $5.121 million
- OncoSil Medical achieves record dose sales in Q4 FY25
- G-BA Initiated tender process for Contract Research Organisation to conduct OncoSil™ device clinical study
- OncoSil™ demonstrates superior outcomes to Stereotactic Body Radiation Therapy (SBRT) in Real-World Comparative Study presented at Digestive Disease Week (DDW) 2025
- $8.7 million capital raise to drive commercialisation
- The $2.0 million Share Purchase Plan component of this raise was strongly supported and oversubscribed by eligible shareholders
- OncoSil Medical completed capital consolidation on a 1-for-400 basis
- Distribution agreement signed with Pro-Gem for the distribution of OncoSil™ device in Slovenia
- After quarter's end, recruitment was completed in the PANCOSIL and TRIPP-FFX Clinical Studies

Strong Growth in OncoSil™ Commercial Adoption Drives Record Quarterly Sales

Strong growth continued in commercial sales of the OncoSil™ device during Q4 FY25, underpinned by increased clinical adoption across key markets and demand growth from new and existing treatment centres.

[1] Appendix 4C Quarterly Cash Flow report for the June 2025 quarter attached to this announcement.

In Q4 FY25, the number of OncoSil™ doses sold rose by 20% compared to Q3 FY25—setting a new quarterly record. This sustained momentum reflects growing recognition of OncoSil™ as a valuable treatment option in the management of locally advanced pancreatic cancer.

On a full-year basis, total FY25 dose sales increased by 42% compared to FY24, which underpinned a 66% uplift in annual revenue. This dose growth has been driven by a combination of factors, including the expansion of our hospital network, greater procedural frequency at established centres, and enhanced market awareness through ongoing clinical engagement and education.

G-BA Initiates Tender Process for CRO to Conduct OncoSil™ Clinical Study

In April 2025, the Federal Joint Committee (Gemeinsamer Bundesausschuss, G-BA) in Germany formally launched a European-wide tender to appoint a Contract Research Organisation (CRO) to design and conduct a clinical study on its behalf.

The proposed study will evaluate the use of the OncoSil™ device, delivered via endoscopic ultrasound in addition to standard-of-care chemotherapy, compared to standard-of-care chemotherapy alone. The trial will focus on patients with unresectable, locally advanced pancreatic cancer (LAPC) and will follow a randomised design.

Full tender details, including the study scope and timelines, were published on the European public procurement portal. This content is accessible through the following link: https://ted.europa.eu/en/notice/-/detail/260203-2025. The submission period closed on 11 June 2025.

This clinical study represents a critical step in generating the evidence required for national reimbursement for the OncoSil™ device in Germany.

OncoSil™ Demonstrates Superior Outcomes to SBRT in Study Presented at DDW 2025

In May 2025, results were announced for the first comparative analysis of outcomes in patients with unresectable or borderline-resectable locally advanced pancreatic cancer (LAPC) treated with either OncoSil™ or Stereotactic Body Radiation Therapy (SBRT), in addition to chemotherapy.

This retrospective, investigator-initiated study was conducted at the Royal Adelaide Hospital (RAH), South Australia, and presented at the Digestive Disease Week (DDW2025) conference held in San Diego, USA, from 3–6 May 2025. The findings were shared by Dr Amanda Lim, an advanced endoscopy fellow at Beth Israel Deaconess Medical Centre, Boston, MA, and academic researcher from RAH.

The analysis represents the first direct comparison between these two radiotherapy approaches in LAPC. Results demonstrated a clear clinical benefit for patients treated with OncoSil™, including significantly improved overall survival, progression-free survival (PFS), higher rates of tumour downstaging, and increased likelihood of surgical resection.

The study analysed outcomes from over 100 LAPC patients treated between March 2015 and August 2023 at RAH: 42 patients received OncoSil™ plus chemotherapy, while 59 received induction chemotherapy followed by SBRT.

Some key findings from the RAH study follow:

- **Overall Survival**: Median survival was 22 months in the OncoSil™ group versus 14 months in the SBRT group (Hazard Ratio [HR]: 1.98; *p*=0.004)
- **Progression-Free Survival**: OncoSil™ showed significantly longer local (HR: 1.61; *p*=0.034) and distant PFS (HR: 1.71; *p*=0.019)
- **Downstaging Rates**: 24% in the OncoSil™ group versus 4.7% in the SBRT group (*p*<0.001)
- **Surgical Resection**: Achieved in 22% of OncoSil™ patients versus 0% in the SBRT group (*p*<0.001)

These compelling real-world data support the growing body of evidence highlighting the clinical value of OncoSil™ in the treatment of LAPC and underscore its potential to significantly improve patient outcomes.

Distribution Agreement signed with Pro-Gem for the distribution of OncoSil™ device in Slovenia

In May 2025, OncoSil Medical entered into an exclusive distribution agreement with Pro-Gem for the commercialisation of the OncoSil™ device in Slovenia.

This strategic partnership represents a further step in expanding OncoSil Medical's international footprint and improving access to its innovative brachytherapy solution for patients with locally advanced pancreatic cancer. Leveraging Pro-Gem's local market knowledge and commitment to oncology, OncoSil Medical aims to enhance clinician adoption and patient access across Slovenia.

OncoSil Medical completed $8.7 million capital raise to drive commercialisation

On 26 May 2025, OncoSil Medical announced a $8.7 million capital raising, via a two tranche Share Placement ("Placement") and Share Purchase Plan ("SPP") (see ASX announcement dated 26 May 2025).

The Placement and SPP component included the issue of 1 free attaching option for every 1 new share issued under the Placement ("Options"). The Options have an exercise price of $0.003 each (equivalent to $1.20 on a post consolidation basis per below) and an expiry date of 31 July 2027. The Company intends to apply to the ASX for listing of these Options.

Shortly after the close of the quarter, OncoSil Medical raised an additional $2.0 million (before costs) via a SPP offer to eligible shareholders (see ASX announcement dated 8 July 2025). This SPP was strongly supported and oversubscribed by eligible shareholders, with OncoSil Medical receiving total valid applications of approximately $4.5 million, or approximately $2.5 million in oversubscriptions.

The funds raised from the two tranche Placement and the SPP Offer will be applied to furthering clinical trials, administration and working capital requirements and the offer costs.

The new equity raised via the Placement and SPP along with a continued focus on cost-out initiatives should together ensure OncoSil has required funding all the way through until H2 CY26, a period when the Company is projected to attain positive cash flow status at the operating level.

Capital Consolidation Completed

The consolidation of the Company's issued capital on a 1-for-400 basis was successfully completed in Q4 FY25.

The consolidation, as outlined in the Notice of Extraordinary General Meeting dated 30 April 2025 and approved by shareholders in late May 2025 (see ASX announcement dated 29 May 2025), is now fully implemented.

Recruitment in PANCOSIL and TRIPP-FFX Studies Completed in Early Q1 FY26

Soon after the end of OncoSil Medical's Q4 FY25, the Company announced the successful completion of patient recruitment for the PANCOSIL Investigator Initiated Study. A total of 20 patients has been enrolled in the study (see ASX announcement dated 4 July 2025). Its primary objective is to assess a novel delivery method for the OncoSil™ device via a CT-guided percutaneous approach. This approach has the potential to simplify administration and lower barriers to adoption, supporting wider market penetration and real-world clinical use. This innovative method represents a potentially transformative step in how OncoSil™ therapy can be delivered—providing a less invasive and more accessible option for treatment centers worldwide.

OncoSil Medical anticipates preliminary data from the PANCOSIL study to be available in late calendar year 2025.

Furthermore, in early July 2025, OncoSil Medical announced the successful completion of patient recruitment for the TRIPP-FFX clinical trial. This important trial, which represents another part of the Company's well-articulated clinical development strategy, has recruited at least 88 patients across 15 leading hospitals located in Europe and Australia (see ASX announcement dated 23 July 2025). Its primary objective is to evaluate the safety and efficacy of the OncoSil™ device when used in addition to FOLFIRINOX chemotherapy.

OncoSil Medical expects data from the TRIPP-FFX study to become available in early calendar 2026.

Financial Summary

The Appendix 4C Quarterly Cash Flow report for the June 2025 quarter is attached to this announcement.

As detailed in the report, the Company had $5.121 million in cash and cash equivalents as at 30 June 2025, decreasing by 0.319 million from $5.440 million at 31 March 2025.

The capital raise brought in $3.247 million in capital over the June 2025 quarter, with an additional $5.453 million committed to and paid in July.

The Net Cash used in Operating Activities during the quarter was $3.296 million, with Staff Costs and direct Research and Development expenditures accounting for over 60% of the net cash used in operating activities. Staff costs include a full time Chief Financial Officer placed in May 2025.

In accordance with Listing Rule 4.7C, payments made to related parties and their associates included in items 6.1 of the Appendix 4C include payments for remuneration of director fees to executive and non-executive directors in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

Management will continue its review of the operating structure to ensure that costs are further aligned with the company growth initiatives and managed in a sustainable way to extend the future cash runway.

***OncoSil Medical CEO & Managing Director Nigel Lange, said**: "We are thrilled by our achievements over Q4 FY25. This period saw record dose sales, a clear indicator that clinician confidence in the OncoSil™ device as a valuable treatment option for patients with unresectable locally advanced pancreatic cancer is on a steady incline. Operationally, the past quarter also saw excellent progress made on a number of key strategic initiatives. In addition, we completed a successful two-tranche share placement and SPP in Q4 FY25 that, by early Q1 FY26, had raised $8.7 million (before costs). These new equity resources provide OncoSil Medical with the funding needed to deliver on its growth objectives through to 2H CY26, when cashflow breakeven status is predicted.*

OncoSil Medical has also achieved much from a clinical trials perspective over recent months. The compelling real-world data presented at DDW 2025, which demonstrated the superior clinical outcomes of OncoSil™ compared to SBRT. This clear step forward, coupled with the initiation of the G-BA tender process in Germany and the expansion of our global distribution network, have together provided an ongoing boost to the commercial and clinical trajectory of our business. The positive momentum in our clinical trials has continued into the early part of FY26, with target patient recruitment levels successfully achieved for both the PANCOSIL and TRIPP-FXX studies in July 2025. We now look forward to the data deliverables from both these important studies, which are expected to come through from late calendar year 2025.

As we enter our FY26, OncoSil Medical is well positioned to build on its current momentum over the coming year, expanding access to OncoSil™ and advancing our mission to deliver life-changing treatment options to patients worldwide."

Authorisation & Additional Information

This announcement was authorised by the Chairman of OncoSil Medical Limited.

For further information, please contact:

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About OncoSil

OncoSil Medical (ASX:OSL) is a global medical device company focused on Interventional Oncology. OncoSil Medical's mission is to improve the outcomes for people living with cancer by utilizing the selected and targeted intratumoural placement of Phosphorous-32 (32P) Microparticles in addition to chemotherapy.

OncoSil Medical has developed OncoSil™ device for the treatment of unresectable locally advanced pancreatic cancer. Its targeted approach enables healthcare professionals to deliver a greater radiation dose directly into the tumour compared to external beam radiotherapy, while sparing surrounding critical organs.

Pancreatic cancer is the 12th most common cancer in men and the 11th most common cancer in women across the globe, with 500,000 new cases detected every year1. Since pancreatic cancer is generally diagnosed at a later stage, it has a poor prognosis for long-term survival.

OncoSil™ has received CE Marking approval, providing marketing authorisation in both the EU and the UK. OncoSil™ is designated as a breakthrough device in both Europe and the United States. It is currently approved for sale in 30+ countries including European Union, United Kingdom, Turkey and Israel, with commercial treatments using the device already undertaken in Spain, Italy, Austria, Greece, Turkey, and Israel.

To learn more, please visit: www.oncosil.com/

References:

1. https://gco.iarc.fr/en

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	30 June 2025

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	136	758
1.2	Payments for		
	(a) research and development	(855)	(2,933)
	(b) product manufacturing and operating costs	(502)	(2,517)
	(c) advertising and marketing	(54)	(362)
	(d) leased assets	(16)	(64)
	(e) staff costs	(1,154)	(4,673)
	(f) administration and corporate costs	(907)	(4,032)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	16	91
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	1,051
1.8	Other (provide details if material)	40	231
1.9	**Net cash from / (used in) operating activities**	**(3,296)**	**(12,450)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) 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)	3,247	14,179
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	(222)	(1,078)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**3,025**	**13,102**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,440	4,509
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,296)	(12,450)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,025	13,102
4.5	Effect of movement in exchange rates on cash held	(48)	(40)
4.6	**Cash and cash equivalents at end of period**	**5,121**	**5,121**

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	5,121	5,440
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)**	**5,121**	**5,440**

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	170
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 amount 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)	(3,296)
8.2	Cash and cash equivalents at quarter end (item 4.6)	5,121
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	5,121
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.55

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: The Company does not expect the same level of net operating cash flows; the Board and management is focused on prudent management of cash and where possible will decrease the total expenditure.

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?

Answer: The Directors have successfully completed an $8.7m capital raise of which $3.2m was received prior to the end of the quarter. The remaining $5.5m was received after quarter end.

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?

Answer: Yes, the Board expects to be able to continue its operations and to meet its business objectives based on the responses detailed in 8.6.1 and 8.6.2.

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: 29 July 2025

Authorised by: By the Board of Directors
(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 – eg 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.