



ASX / Media Release

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\$10m Institutional Placement to drive OncoSil™ Commercialisation

SYDNEY, 3rd February, 2016: OncoSil Medical Limited (ASX: OSL) (OncoSil Medical, the Company) is pleased to announce a A\$10 million Institutional Placement (Placement) to drive commercialisation of the Company's lead product candidate, the OncoSil™ localised radiation treatment for cancer.

The Placement is by way of Subscription Agreement for approximately 45,454,545 new Ordinary Shares in OncoSil Medical at a price of \$A0.22 per share to raise \$10 million.

The Company is delighted to receive this level of investment and financial backing at this point in time, and views it as strong validation for the OncoSil™ brachytherapy technology and its global commercialisation potential.

The Placement funds will be used to aggressively drive OncoSil Medical's commercialisation plans to position OncoSil™ as an innovative, new medical radiation treatment for pancreatic cancer and other solid tumours – which have major un-met medical needs.

The Company currently has an Investigational Device Exemption (IDE) filing in progress with the US Food and Drug Administration (FDA) and concurrently is pursuing Conformité Européenne (CE) Mark certification with the European regulatory body for OncoSil™.

Bell Potter Securities Limited acted as placement Lead Manager

Daniel Kenny, OncoSil Medical CEO said:

"We are delighted with the strong level of support for the Placement, which is a validation of the Company's development plans for OncoSil™ and its potential to provide a commercially viable treatment option for pancreatic cancer and other solid tumours."

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.

References

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