Annual General Meeting
30 October 2018
Advancing Pancreatic Cancer Treatment
OncoSil Medical | Investment Highlights

1. **Clear mission**

Commercialising a breakthrough implantation radiation treatment for Pancreatic cancer

2. **Sound science**

Current and previous clinical studies demonstrate:
- Excellent Local Disease Control
- Significant reduction in tumour size and volume
- Excellent safety and tolerability profile
- Ease of implantation

3. **Clear strategic path**

- Targeting >$2bn market opportunity to improve standard of care
- US FDA-approved IDE in place, safety run-in underway
- EU regulatory approval, CE Marking expected near-term
- Highly experienced management team; strong clinical and commercial pedigree
- Manufacturing and logistics optimised for supply of commercial quantities
- At a potential value inflection point with multiple paths to commercialisation
OncoSil Medical

OncoSil™ is a first in class medical device for the treatment of unresectable locally advanced pancreatic cancer

**First in class technology**
- Proprietary brachytherapy (internal radiation) medical device
- Cancer is treated by implantation of radioactive micro-particles into a tumour via ultrasound guided endoscopy with negligible surrounding healthy tissues damage
- Patent protected in all major geographies
- Class III Medical device in the US and AIMD in EU

**Financial information**

<p>| | |</p>
<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Share price (as at 29 Oct 18)</td>
<td>A$0.18</td>
</tr>
<tr>
<td>52 week range</td>
<td>A$0.13 - 0.25</td>
</tr>
<tr>
<td>Shares on Issue</td>
<td>624.2m</td>
</tr>
<tr>
<td><strong>Market capitalisation</strong></td>
<td>A$112.4m</td>
</tr>
<tr>
<td>Cash (30 Sep 18)</td>
<td>A$16.1m</td>
</tr>
<tr>
<td>Debt (30 Sep 18)</td>
<td>Nil</td>
</tr>
<tr>
<td><strong>Enterprise value</strong></td>
<td>A$96.3m</td>
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**Share price performance (1 year)**

<table>
<thead>
<tr>
<th>Price (A$)</th>
<th>Volume (k)</th>
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<tbody>
<tr>
<td>0.3</td>
<td>12,000</td>
</tr>
<tr>
<td>0.2</td>
<td>8,000</td>
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<tr>
<td>0.1</td>
<td>4,000</td>
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<tr>
<td>0</td>
<td>2,000</td>
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**Substantial shareholders**

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<tbody>
<tr>
<td>Regal Funds Management</td>
<td>10.0%</td>
</tr>
<tr>
<td>Management and Directors</td>
<td>12.3%</td>
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About the OncoSil™ device

An implantable radiotherapy medical device targeting pancreatic cancer

OncoSil™ is a single-use brachytherapy device

Delivered through microparticles: 30-micron silicon particles contain beta-emitting Phosphorus-32 ($^{32}\text{P}$)

OncoSil™ Microparticles are inserted directly into the tumour

Radiation from the microparticles causes direct damage to cancer cell DNA. The device being active for approximately 3 months after implantation

Microparticles stay in the tumour permanently
Implantation procedure

Studies continue to show the device implantation is technically straightforward

OncoSil™ dose is suspended in a specially formulated fluid for implantation

Endoscope guided into the upper intestine
Using CT or real-time imaging, the needle is guided into the target lesion (tumour)

OncoSil™ injected directly into the tumour
Real-Time Visualisation

Needle Positioning in Pancreatic Mass via Endoscopic Ultrasound (EUS)
**SPECT-CT Bremsstrahlung Imaging**

**SPECT-CT Bremsstrahlung Imaging is used to confirm localisation of OncoSil™**

### Imaging types

**CT**

**SPECT**
(note: intensity in gray scale)

**Fused SPECT/CT**
(note: intensity in colour scale)

Interaction of beta particles with tissue can produce bremsstrahlung x-rays which can be imaged with a gamma camera.

Single ‘hot spot’ signifies localised treatment
OncoSil at a potential value inflection point

The Company is well positioned to realise value of OncoSil™ device

**Current focus**

**Before 2015:**
- **Demonstrate potential**
  - 4 studies show potential of OncoSil™ to treat pancreatic & primary liver (HCC) cancer

**2016 to 2018:**
- **Satisfy regulatory obligations**
  - Secured US FDA IDE approval
  - Initiated PanCO & OncoPac-1 clinical studies
  - Highly positive early safety, efficacy and implant delivery data consistent with results from previously completed studies

**2018 onwards:**
- **Path to commercialisation**
  - Secure strategic partnerships and licensing agreements in all key geographies
  - Secure licensing agreements in unique geographies
  - Leverage potential for broader distribution, capital and market support and exposure

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Clinical pathway overview
PanCO and OncoPaC-1 to inform future studies

Phases:
- Current focus
  - 2 concurrent trials, targeting 65 patients total

Trials:
- **PanCO** – 45 patients
  - Open label study in patients with unresectable locally advanced pancreatic cancer with Oncosil given in combination with SOC chemotherapy
- **OncoPaC-1** – 10 patients
  - Open label study in patients with unresectable locally advanced pancreatic cancer with Oncosil given in combination with SOC chemotherapy

Regulatory milestones:
- **CE Mark:** Company provided 16 week data for first 20 patients to EU Notified Body by 31 May 18
- PanCO study Interim Analysis provided 18 October 18

Future focus
- Studies to drive clinical adoption (EU & global) and secure US FDA approval

- Company exploring clinical study options in **resectable**, **borderline resectable** and **locally advanced pancreatic cancer indications**.
- Final decision on future studies to be taken based on data received from ongoing studies and feedback from US FDA*
- **Future trials to drive clinical adoption in EU and to generate data for US FDA approval (PMA)**

*FDA granted Oncosil an IDE (July 2016) and has requested 20 patient safety run. 10 patients must come from OncoPaC-1
## Efficacy – Local Disease Control Rate

**Radiological response by CT scan assessments**

### Local Disease Control Rate (LDCR) at 16 weeks per RECIST 1.1

<table>
<thead>
<tr>
<th></th>
<th>Intention to Treat (ITT population)</th>
<th>Per Protocol (PP population)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Number of subjects with local disease control at Week 16</strong></td>
<td>39 (78%)</td>
<td>37 (88%)</td>
</tr>
<tr>
<td><strong>Proportion of subjects with local disease control (95% CI)</strong></td>
<td>0.78 (0.64,0.88)</td>
<td>0.88 (0.74,0.96)</td>
</tr>
<tr>
<td><strong>p-value</strong></td>
<td>0.0013</td>
<td>&lt;0.0001</td>
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</table>
**Efficacy – Volumetric assessments**

**Radiological response by CT scan assessments**

**Maximum Percentage Change in Tumour Volume from Baseline at Week 16**

<table>
<thead>
<tr>
<th>Number of patients (N*/N)</th>
<th>Median volumetric reduction</th>
<th>Mean volumetric reduction</th>
<th>Range of volumetric change</th>
<th>p-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>40*/42</td>
<td>37%</td>
<td>29.7%</td>
<td>+89% to -90%</td>
<td>&lt;0.0001</td>
</tr>
</tbody>
</table>

*N* = number of assessments available for this time-point

![Graph showing percentage change in tumour volume from baseline at Week 16](image)
Efficacy – Volumetric assessments

Radiological response by FDG-PET scan assessments

Percentage change in TLG from Baseline to Week 12 (%)

Percentage change in SUV Max from Baseline to Week 12 (%)

<table>
<thead>
<tr>
<th></th>
<th>Maximum reduction (%)</th>
<th>Median reduction (%)</th>
<th>Range of change (%)</th>
<th>p-value</th>
</tr>
</thead>
<tbody>
<tr>
<td>TLG</td>
<td>100</td>
<td>61</td>
<td>+319 to -100</td>
<td>0.0012</td>
</tr>
<tr>
<td>SUV Max</td>
<td>100</td>
<td>41</td>
<td>+76 to -100</td>
<td>0.0002</td>
</tr>
</tbody>
</table>

Pre-specified exploratory analysis indicates metabolic resolution (100% reduction in TLG and SUV Max) and absence of defined viable neoplastic disease for 4 study participants at Week 12

Note: Number of implanted patients (N*/N) = 38*/42 where * denotes implanted participants with evaluable PET scan assessments at Baseline and at Week 12
Efficacy – Cancer Antigen 19-9 tumour marker

% Change in CA 19-9 Tumour Marker from Baseline to Week 16

<table>
<thead>
<tr>
<th>Median CA 19-9 reduction (%)</th>
<th>73</th>
</tr>
</thead>
<tbody>
<tr>
<td>Maximum CA 19-9 reduction (%)</td>
<td>99.8</td>
</tr>
<tr>
<td>Range of CA 19-9 change (%)</td>
<td>+134 to -99.8</td>
</tr>
<tr>
<td>p-value</td>
<td>0.0082</td>
</tr>
</tbody>
</table>

Median and range of Baseline CA 19-9

<table>
<thead>
<tr>
<th>Median</th>
<th>163</th>
</tr>
</thead>
<tbody>
<tr>
<td>Range</td>
<td>1-6576</td>
</tr>
</tbody>
</table>

Note: *Number of assessments available for Baseline and Week 16 time point/number of study participants implanted
Tumours successfully resected

Recap of study context
- Study population drawn from patients with unresectable locally advanced pancreatic cancer
- Primary objective of treatment with OncoSil for these patients is to control tumour growth

To date, nine implanted study participants have been restaged and have subsequently undergone surgical resection with curative intent
- 21.4% Resection rate
- All underwent Whipple procedure.
- Eight had R0 surgical margin outcome.
- Resections took place from 69 to 266 days post-implantation.

SIGNIFICANT MILESTONE FOR PanCO STUDY
Demonstrates improved outcomes in group of patients deemed inoperable at time of enrolment

RESECTION IS THE ONLY CURE FOR PANCREATIC CANCER
But <15% of all diagnosed pancreatic cancer patients will be eligible for surgical resection

CONTINUED PROGRESS WILL BE CLOSELY MONITORED
Down-staging patients to resection is not an objective endpoint in the PanCO study, however will be closely followed as more data is collected.
PanCO Study – Interim Analysis Conclusions

The PanCO study data confirm that the OncoSil™ device, when used in combination with contemporary systemic chemotherapy regimens, demonstrates the following:

- **Clinically relevant and statistically significant** target tumour (local) disease control by Week 16
- **Evidence of target (implanted) pancreatic tumour regression**, with statistically significant and in some cases substantial volumetric reduction
- Evidence of **significant metabolic response on FDG-PET scanning** in implanted patients from Baseline to Week 12
- **Nine patients implanted with the OncoSil™ device have undergone surgical resection with curative intent**
- Evidence of the utility of contemporary SPECT-CT Bremsstrahlung imaging for confirming **satisfactory localisation of the OncoSil™ implant**
- **Evidence of a satisfactory safety profile overall**
- User experience confirms the **feasibility, acceptability and tolerability** of EUS-directed implantation

These data suggest the OncoSil™ device has a favourable benefit-risk profile when used with systemic chemotherapy in patients with unresectable locally advanced pancreatic cancer.
### Current available treatment for pancreatic cancer

- Surgery (resection), if diagnosed early enough
- Chemotherapy (Gemcitabine & Abraxane, FOLFIRINOX)
- External radiation therapy

### Issues with current standard of care

- Symptoms often unnoticed until cancer has metastasised; poor prognosis even with therapy:
  - Median survival ~8 months\(^1\)
  - 5 year survival less than 5%\(^1\)
- Surgery not feasible in 85% of patients
- Chemotherapeutic treatments limited effectiveness and are very toxic
- Radiation therapy is toxic to the patient’s GI tract

### The opportunity for OncoSil

- Only two drugs to have made significant improvements in pancreatic cancer in over 20 years:
  - Gemcitabine approved over 21 years ago and Abraxane approved in 2013
  - Median overall survival has increased by only 2 months (to 8.5 months) over the past 20 years

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1. American Cancer Society 2010
Accessed on 9 September 2015

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**Significant opportunity for OncoSil to become standard of care in combination with Chemotherapy**
Positive reception at key conferences

Early study data presented at 5 leading conferences worldwide

- **World Congress of the World Federation of Nuclear Medicine and Biology**
  Melbourne, April 2018
  - WFNMB is the peak global nuclear medicine organisation

- **Digestive Disease Week**
  Washington, June 2018
  - DDW is the leading annual US conference in the field of gastroenterology

- **ESMO World Congress on Gastrointestinal Cancer**
  Barcelona, June 2018
  - ESMO is Europe's leading non-profit medical oncology organisation

- **United European Gastroenterology Week**
  Vienna, October 2018
  - UEG is a professional non-profit organisation combining all the leading European societies concerned with digestive health.

- **European Association of Nuclear Medicine Annual Congress**
  Dusseldorf, October 2018 (also in 2017)
  - The EANM is the largest organisation dedicated to Nuclear Medicine in Europe
Partnering with leading cancer centres

15 leading cancer centres participating in Global Pancreatic Cancer clinical programme

<table>
<thead>
<tr>
<th>Region</th>
<th>Centre</th>
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<tbody>
<tr>
<td>MD Anderson, Texas</td>
<td>Johns Hopkins, Maryland</td>
</tr>
<tr>
<td>Moffit Cancer Centre Florida</td>
<td>Cedars Sinai Hospital, LA</td>
</tr>
<tr>
<td>Guy’s &amp; St Thomas’, London</td>
<td>University of Leicester</td>
</tr>
<tr>
<td>Hammersmith, London</td>
<td>Addenbrookes, Cambridge</td>
</tr>
<tr>
<td>Monash, Melbourne</td>
<td>St Vincent’s, Sydney</td>
</tr>
<tr>
<td>Westmead Hospital, Sydney</td>
<td>RNS Hospital, Sydney</td>
</tr>
<tr>
<td>Royal Adelaide</td>
<td>The Austin Hospital, Melbourne</td>
</tr>
<tr>
<td>Jules Bordet Institute Hospital, Brussels</td>
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Clear pathway to commercialisation

Strategic partners provide multiple paths to market to optimise value

Well positioned for commercialisation

- Broad technology platform
  Treatment for multiple solid tumours

- Excellent clinical results
  Pancreatic and primary liver cancer

- EU regulatory approval
  CE Mark certification for pancreatic cancer expected near-term

- Significant unmet clinical need
  Over 130,000 patients diagnosed with pancreatic cancer in US and EU every year

Potential paths to market

- Strategic licensing partners in all key geographies
  - EU
  - US

- Additional licensing partners in unique geographies
  - China
  - Japan
  - India

2018 marks the start of this journey

Target markets
Annual incidence

Global opportunity

<table>
<thead>
<tr>
<th></th>
<th>Pancreatic cancer</th>
<th>Liver cancer</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pancreatic cancer</td>
<td>US&gt;$2.0bn</td>
<td></td>
</tr>
<tr>
<td>Liver cancer</td>
<td>US$1.4bn</td>
<td></td>
</tr>
</tbody>
</table>

UK (Launch market)\(^1, 2\)
- Pancreatic cancer: 8,747
- Liver cancer: 4,186

European Union\(^1, 2\)
- Pancreatic cancer: 79,331
- Liver cancer: 51,785

United States\(^1, 2\)
- Pancreatic cancer: 42,885
- Liver cancer: 30,449

China\(^1, 2\)
- Pancreatic cancer: 65,727
- Liver cancer: 351,000

Australia/NZ\(^1, 2\)
- Pancreatic cancer: 3,350
- Liver cancer: 1,954

2. Datamonitor Healthcare 2013
3. OncoSil dose pricing, $USD 25,000

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Global Commercial opportunity in excess of $2bn

130,000 cases p.a in US+EU alone: more than 70,000 of these could benefit from OncoSil

Pancreatic cancer

Locally advanced
35-40%

OncoSil™ provides a suitable treatment to control the growth of the primary tumour and provide meaningful reductions in pain

Surgical re-section
15%

OncoSil™ could be used to downstage tumours prior to surgery to improve surgical outcomes

Metastatic disease
40-45%

Unlikely to benefit overall survival but OncoSil™ may be used to control tumour growth, alleviate pain and improve quality of life

More than 70,000 relevant patients in EU and US alone

Company exploring clinical research options in re-sectable & borderline re-sectable patients

OncoSil’s potential pricing of US$25,000 per patient (in-line with other on-market devices) implies >$2bn global market opportunity

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### Sector M&A trends

Over A$2bn of acquisitions in February 2018 highlights attraction of early-stage Australian biotech to global pharmaceutical players

<table>
<thead>
<tr>
<th>Acquiree</th>
<th>Acquirer</th>
<th>Consideration</th>
<th>Date</th>
<th>Premium</th>
<th>Technology</th>
<th>Deal status</th>
</tr>
</thead>
<tbody>
<tr>
<td>SIRTeX</td>
<td>CDH Investments</td>
<td>A$1.9 billion(^1)</td>
<td>22 May 2018</td>
<td>78% (29 Jan 2018)(^3)</td>
<td>Brachytherapy</td>
<td>In progress</td>
</tr>
<tr>
<td>Viralytics</td>
<td>MERCK</td>
<td>A$502 million(^1)</td>
<td>22 Feb 2018</td>
<td>160% (1 month VWAP)(^2)</td>
<td>Oncolytic immunotherapy</td>
<td>Currently under offer</td>
</tr>
<tr>
<td>elastagen</td>
<td>Allergan</td>
<td>A$120 million(^1)</td>
<td>6 Feb 2018</td>
<td></td>
<td>Injectable tropoelastin</td>
<td>Subject to FIRB approval</td>
</tr>
</tbody>
</table>

**Note:**
1. Based on disclosed consideration
2. Based on disclosed premium to target’s volume weighted average price prior to announcement
3. Undisturbed Sirtex Share price the day prior the initial Varian takeover bid
Board of Directors

- Board and management are experienced leaders in the pharmaceutical and medical device space, having held senior positions at Cochlear (ASX:COH), Sirtex Medical (ASX:SRX), ABIVAX, Baxter International, Roche and more
- Extensive leadership experience guiding products from clinical development to commercialisation
- **120+ years collective experience** in the health care industry

Dr Chris Roberts
Chairman
- Former CEO/President of Cochlear (ASX:COH)
- 40+ years’ industry experience
- Former Chairman of Sirtex (ASX:SRX) & Executive Vice-President of ResMed (ASX: RMD)

Mr Daniel Kenny
CEO & MD
- Proven biopharma professional, leading multiple $1bn+ franchises
- 30+ years industry experience
- Commercial development at ABIVAX & global strategic marketing & business development at Roche

Dr Roger Aston
Non Executive Director
- Biotech & pharma entrepreneur
- 20+ years industry experience
- Founder & former CEO of pSiMedica & pSiOncology
- FDA & EU registration, global licensing & equity capital raisings experience

Dr Martin Cross
Non Executive Director
- Former Chairman of Medicines Australia
- Highly regarded pharmaceutical executive with 30+ years experience in corporate & industry leadership roles
Highly experienced management team

- Management team experienced leaders in the medical device space having held senior positions at **Sirtex Medical** (ASX:SRX)
- Extensive leadership experience in clinical studies, commercialisation and manufacturing & operations

**Mr Daniel Kenny**
CEO & MD
- Proven biopharma professional, leading multiple $1bn+ franchises
- 30+ years industry experience
- Commercial development at AIVAX & global strategic marketing & business development at Roche

**Dr David James**
Manufacturing & Operations Manager
- Ex Sirtex Medical global operations manager for 6 years
- Established Sirtex’s manufacturing and operations
- 25 years experience in pharmaceutical operations

**Mr Tom Milicevic**
Chief Financial Officer & Company Secretary
- Seasoned CFO with over 18+ years experience in the Medical Device sector
- Experience in investor relations and also Company Secretary duties

**Nicole Wilson**
VP Regulatory Affairs & Quality
- Regulatory affairs specialist focused on quality compliance and marketing registrations in the Asia, South America and middle East.
- Principal for the regulatory approvals in Brazil, Argentina and UAE for Sirtex.

**Dr Ashish Soman**
Chief Medical Officer
- Former country medical director, AstraZeneca Australia.
- 20+ years’ experience in clinical practice & the biopharmaceutical industry

**Michael Warrener**
Global Sales & Marketing Director
- Former Sirtex Medical Senior Executive
- Introduced Sir-Spheres in Australia, EU and Middle East markets
Key catalysts in CY 2018

**CE Mark**
- Target CE Mark Certification
- Target EU first sales

**Global Pancreatic Clinical Study programme**
- Completion of PanCO clinical study, with 50 patients enrolled, 42 patients implanted
- OncoPaC-1 trial progress: 8 patients currently enrolled & implanted
- Congress presentation of latest patient data from clinical programme
- New clinical studies planned for CY2019

**Strategic partnerships**
- Securing strategic partnerships and licensing agreements in key geographies
- Additional Licensing partners in unique geographies
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