ASX Announcement

30 October 2025

Quarterly Activities & Cash Flow Report

Quarter ended 30 September 2025

OncoSil Medical Continues Strong Growth with Record Cash Receipts in Q1 FY26

Key Highlights

- Record quarterly cash receipts reported in Q1 FY26
- Positive preliminary results from PANCOSIL Phase 1-2 Study announced at the CIRSE 2025 Congress
- Dr Thomas Duthy appointed as OncoSil Medical's Non-Executive Chairman
- After quarter's end, first OncoSil™ treatments were performed in Portugal and Germany

Sydney, Australia – 30 October 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 September 2025 (Q1 FY26), along with the following financial and operational update.

***OncoSil Medical CEO & Managing Director, Nigel Lange, said**: "This quarter marks a pivotal moment for OncoSil Medical, reflecting both strong commercial execution and growing clinical evidence of the OncoSil™ therapy from the TRIPP-FFX and PANCOSIL clinical trials. The record cash receipts reported in Q1 FY26 demonstrates the continued momentum in our hospital and distributor sales, underpinned by increased confidence in our technology from clinicians and partners worldwide. The encouraging preliminary PANCOSIL study results released in September, and our first treatments in Portugal and Germany, which were announced soon after quarter's end, further underscore the expanding adoption of OncoSil™ across Europe. Together, these achievements position us strongly for the next phase of growth and broader regulatory and commercial progress over the course of FY26."*

Record Quarterly Cash Receipts Reported in Q1 FY26

OncoSil Medical reported record cash receipts of $0.64 million in Q1 FY26, representing a 917% increase compared to the prior corresponding period (pcp), Q1 FY25. This strong result was primarily attributable

to increased sales generated in previous quarters, reflecting both direct sales to hospitals and distributor sales. Notably, Q1 FY26 cash receipts were 84% of the cash receipts figure for the whole of FY25, as continued growth in commercial traction and expanding adoption of the OncoSil™ device across key markets have increasingly benefited the Company's revenue metrics.

Positive Preliminary Results from PANCOSIL Phase 1-2 Study Announced at CIRSE 2025

In September 2025, preliminary results from the PANCOSIL Investigator-Initiated Study were presented by Dr Danielle Vos of Amsterdam University Medical Centre at the Cardiovascular and Interventional Radiological Society of Europe (CIRSE) 2025 Congress in Barcelona. The study demonstrated that CT-guided percutaneous administration of OncoSil™ is both safe and feasible.

Among the 20 patients with LAPC treated with OncoSil™, there were no procedure-related deaths, and only two Grade 3 serious adverse events were reported (one procedure-related and one possibly device-related), with both patients recovering. The procedure achieved a 90% technical success rate, supporting its reliability and potential to reduce procedure time and recovery. Early efficacy signals were also promising, with a 15% partial response rate and a median overall survival of 20.6 months — significantly higher than the historical average of 13 months for LAPC.

Following these results, OncoSil plans to pursue additional regulatory approvals across the EU and other regions in the second half of FY26 for the CT-guided percutaneous administration approach. This innovation could expand treatment options and accessibility for pancreatic cancer patients by allowing delivery through Interventional Radiologists, a growing field within oncology. The Company aims to strengthen the collaboration between interventional radiologists, oncologists, and surgeons to drive broader clinical adoption of OncoSil™ therapy worldwide.

Dr Thomas Duthy appointed as OncoSil Medical's Non-Executive Chairman

In July 2025, Dr Thomas Duthy was appointed as a Non-Executive Director of the Company, bringing over 20 years of experience in healthcare, corporate development, and financial markets, including his pivotal role in Sirtex Medical's $1.9 billion acquisition — the largest medical device transaction in Australian history. Dr Duthy, Founder and Director of Nemean Group, subsequently assumed the role of OncoSil Medical's Non-Executive Chairman, effective 1 October 2025, succeeding Mr Doug Cubbin, who transitioned to a Non-Executive Director position to ensure continuity and support. These changes reinforce OncoSil Medical's strategic focus on advancing its position in the oncology device sector.

In another change to the OncoSil Medical Board of Directors over Q1 FY26, Dr Gabriel Liberatore resigned as a Non-Executive Director of the Company in July 2025. The Board want to thank Dr Liberatore for the valuable contributions he made while with the Company and wish him well in his future endeavours.

First OncoSil™ treatments performed in Portugal and Germany

Soon after the end of OncoSil Medical's Q1 FY26, OncoSil Medical achieved two significant market penetration-related milestones. The first patient treatments using the OncoSil™ device took place in Portugal and Germany, marking the Company's commercial launch in both markets. The initial Portuguese procedure took place on 2 October 2025 at Instituto Português de Oncologia do Porto FG (IPO Porto), one of the country's leading oncology centres. Less than two weeks later, the first German treatment occurred on 15 October 2025 at Universitätsklinikum Augsburg, a major university hospital recognised for its excellence in oncology.

These achievements represent important steps in OncoSil's European expansion, establishing a commercial presence in both Portugal and Germany — the latter being Europe's largest and most influential healthcare market. The Company will continue to work closely with clinicians, partners, and health institutions in both countries to support adoption of the OncoSil™ device and further its mission to expand global access to this innovative pancreatic cancer treatment.

Cash Flow Expectations

The OncoSil Medical Board of Directors provides the following update to the market on its previously stated expectation that the Company would achieve operating cash flow breakeven status during H2 CY26.

Commercial uptake in the German market is progressing more slowly than the Company initially expected. This is primarily due to delays related to internal misalignment on the trial design at the German Federal Joint Committee (G-BA) in addition to the tendering process required for the selection of the Clinical Research Organisation (CRO), for the OncoSil™ clinical trial in Germany. The Company regularly performs detailed reviews of operational plans and variable market conditions against future cash flow projections. As a result, management now anticipates cash flow breakeven will occur later than previously projected.

The Company continues to make progress in key markets, with encouraging levels of clinical engagement and growing awareness of the OncoSil™ treatment among healthcare practitioners. The Board remains confident that the Company's commercialisation strategy will deliver over the longer term. The Company continues to carefully manage its cash resources and invest in growth and development initiatives that deliver the best strategic and commercial outcomes for the Company and its shareholders.

The Company's sales strategy seeks to expand the treatment centre footprint across key European markets, with encouraging momentum already underway. In Germany, OncoSil™ has now commenced clinical use prior to the start of the G-BA trial — a major milestone that underscores strong clinician interest and early confidence in the technology. The number of hospitals that have successfully negotiated for reimbursement of the OncoSil™ device in Germany now totals five and is expected to increase in the coming months, ahead of the trial's commencement. Several German hospitals are now in a position to be reimbursed by the statutory health insurances for OncoSil treatments.

Spain continues to show steady growth as the Company is seeing increasing sales as hospitals expand their use of the OncoSil™ device with repeat treatments reflecting growing clinical confidence and adoption. Italy has commenced commercial treatments following the signing of our first tender agreement for the remainder of this calendar year. Negotiations are underway to secure a tender covering calendar year 2026. Additional Italian hospitals are in the process of commencing the tendering process for calendar year 2026.

In parallel, our regulatory progress in Australia remains on track, with the TGA approval process proceeding as expected and approval anticipated in the near term.

In addition, the second manufacturing facility in Sydney, Australia, is continuing to progress with validation runs expected to be performed in Q2 FY26. This new facility is expected to be accretive to gross margin, enhance production capacity, and provide greater supply chain resilience as global demand for OncoSil™ continues to grow.

These developments position OncoSil Medical for sustained growth and broader global adoption, supporting our long-term goal of transforming the treatment landscape for patients with locally advanced pancreatic cancer and driving increasing value for our shareholders.

OncoSil Medical will continue to update the market as key operational and regulatory milestones are delivered and further penetration of target geographic markets occurs, all of which are key prerequisites for achievement of ongoing improvement in the Company's financial performance.

Finance Update

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

Q1 FY26 saw higher cash outflows in research and development and in product manufacturing and operating costs. The additional cash outflows in research and development were driven by regulatory initiatives to broaden market access. Cash outflows attributable to product manufacturing and operating costs were higher during the quarter driven by scaling up production for the increase in demand in the last quarter of FY25 and start of FY26.

As detailed in the report, the Company had $5.9 million in cash and equivalents as at 30 September 2025, increasing by $0.8 million from $5.1 million at 30 June 2025.

The Company received $0.6 million in customer receipts for the quarter, representing 84% of the customer receipts in FY25 full year results.

OncoSil Medical's management team is focused on commercialisation of the device in several markets, and this is expected to contribute to further revenue growth over the coming 12 months.

During the quarter, the Company received a positive outcome from the Advanced Overseas Finding application submitted in FY25, therefore certain R&D costs incurred overseas are now eligible for the R&D Tax Incentive. As a result, the Company's expected FY25 R&D Tax Incentive refund increased by over $1.5 million to a total of to $1.8 million. The Company expects to receive this refund in December 2025 / January 2026.

Pursuant to Listing Rule 4.7C.3 and as disclosed in Item 6.1 of the attached Appendix 4C, $162,544 was paid in respect of remuneration of director fees in the normal course of business at commercial rates, excluding reimbursements of out-of-pocket expenses.

Outlook

The Company has made a strong start to FY26. Dose sales for Q1 over the pcp have increased 300% while revenue for the quarter increased 299% over the pcp. While October 2025 has not yet completed, unit sales for the month are likely to be up 80% versus the prior month and up approximately 200% on the pcp.

Prior to the end of H1 FY26, OncoSil plans to submit a change notification to the notified body, British Standards Institute (BSI) for the percutaneous method of delivery to be added to the label. This will provide additional market access by permitting the medical specialty Interventional Radiology (IR) to administer the treatment.

Whilst PANCOSIL was an investigator initiated clinical trial, the Company anticipates that AMC (Amsterdam Medical Centre) will submit their findings of the PANCOSIL study to a scientific journal by the end of calendar year 2025.

In the second half of FY26, the Company expects to achieve key milestones, including:

- The results of the TRIPP-FFX multi-centre, randomised Phase II study of OncoSil™ in addition to FOLFIRINOX chemotherapy versus FOLFIRINOX chemotherapy alone in patients with unresectable LAPC is expected in H2 FY26.
- The addition of FOLFIRINOX chemotherapy added to the current label. FOLFIRINOX is the backbone chemotherapy used in unresectable LAPC in Europe. Approval will facilitate less burdensome inclusion since no interruption of the patients' existing chemotherapy will be necessary as it is today.
- The commencement of the G-BA Phase III randomised clinical trial is expected to be initiated in Q4 FY26. It is important to note that unit doses used in the clinical trial are fully reimbursable at a commercial rate.
- The regulatory audits of the new manufacturing facility in Sydney expected to be completed by Q4 FY26.

Authorisation & Additional Information

This announcement was authorised by the Board of OncoSil Medical.

For further information, please contact:

Mr. Nigel Lange CEO & Managing Director E: nigel.lange@oncosil.com T: +49 30 300 149 3043	**Mr. Tim Luscombe & Mr. David Wood** Joint Company Secretaries E: tim.luscombe@bio101.com david.wood@bio101.com T: +61 429 707 079 & +61 408 393 670	**Ms. Julia Maguire** **The Capital Network** Media and Investor Enquiries E: julia@thecapitalnetwork.com.au T: +61 2 7257 7338

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, Portugal, Germany, 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 September 2025

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	641	641
1.2	Payments for		
	(a) research and development	(1,386)	(1,386)
	(b) product manufacturing and operating costs	(1,036)	(1,036)
	(c) advertising and marketing	(122)	(122)
	(d) leased assets	(23)	(23)
	(e) staff costs	(1,206)	(1,206)
	(f) administration and corporate costs	(810)	(810)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	33	33
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(3,909)**	**(3,909)**

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 (3 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)	5,452	5,452
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	3	3
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(734)	(734)
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**	**4,721**	**4,721**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	5,110	5,110
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,909)	(3,909)
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 (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,721	4,721
4.5	Effect of movement in exchange rates on cash held	(2)	(5)
4.6	**Cash and cash equivalents at end of period**	**5,920**	**5,920**

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	5,920	5,920
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)**	**5,920**	**5,920**

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	163
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)	(3,909)
8.2	Cash and cash equivalents at quarter end (item 4.6)	5,920
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	5,920
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.51

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 Company is executing its commercialisation strategy and deferring any discretionary operating activities. The Company expects to receive an R&D Tax Incentive refund estimated to be $1.8m in December 2025 / January 2026.

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 believe that the Company has sufficient capital, the Company is expecting to receive an R&D Tax Incentive refund from FY25, which had the refund been received during the quarter ended 30 September 2025, the estimated quarters of funding available per 8.5) above, would have been 1.99 quarters.

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: 30 October 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.