ASX Announcement

12 January 2026

Comparative Analysis Highlights Potential Benefits of OncoSil™ Therapy

Sydney, Australia – 12 January 2026: OncoSil Medical Limited (ASX: OSL) ("OncoSil Medical" or "the Company"), a medical device company focused on localised treatments for patients with unresectable locally advanced pancreatic cancer (LAPC), is pleased to announce the publication of a peer-reviewed study in *Gastrointestinal Endoscopy* titled: "**Combined phosphorus-32 implantation and chemotherapy versus chemotherapy alone for locally advanced pancreatic cancer: a propensity score–weighted landmark analysis**".[1] The paper was accompanied by an editorial that commented favourably on the analysis. [2]

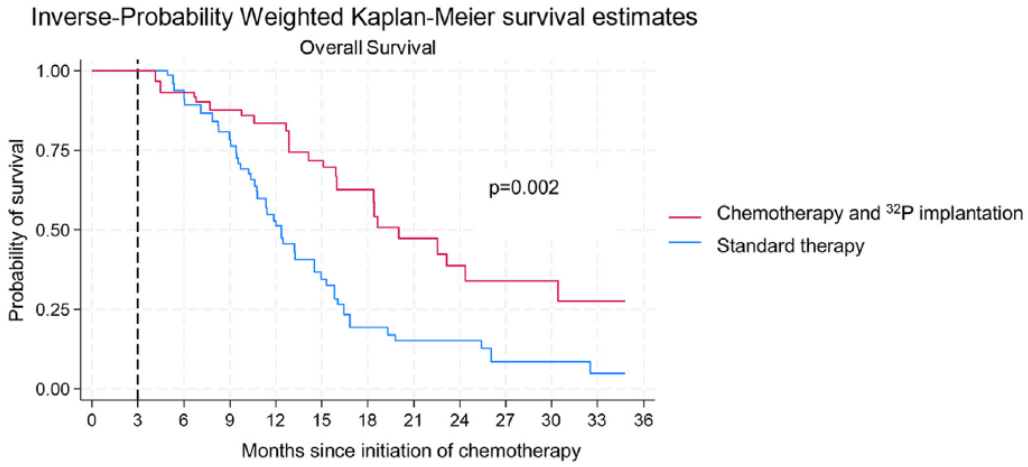
The study compared outcomes in patients with locally advanced pancreatic cancer (LAPC) treated with the OncoSil™ device plus chemotherapy versus chemotherapy alone. The study involved 104 patients overall. Of these, 50 patients received OncoSil™ in addition to chemotherapy, while 54 patients received chemotherapy alone. After three months of treatment — a key milestone in the study, more patients in the OncoSil™ treatment group were still being followed and assessed compared with the chemotherapy-only group, highlighting the potential value of adding OncoSil™ to standard of care.

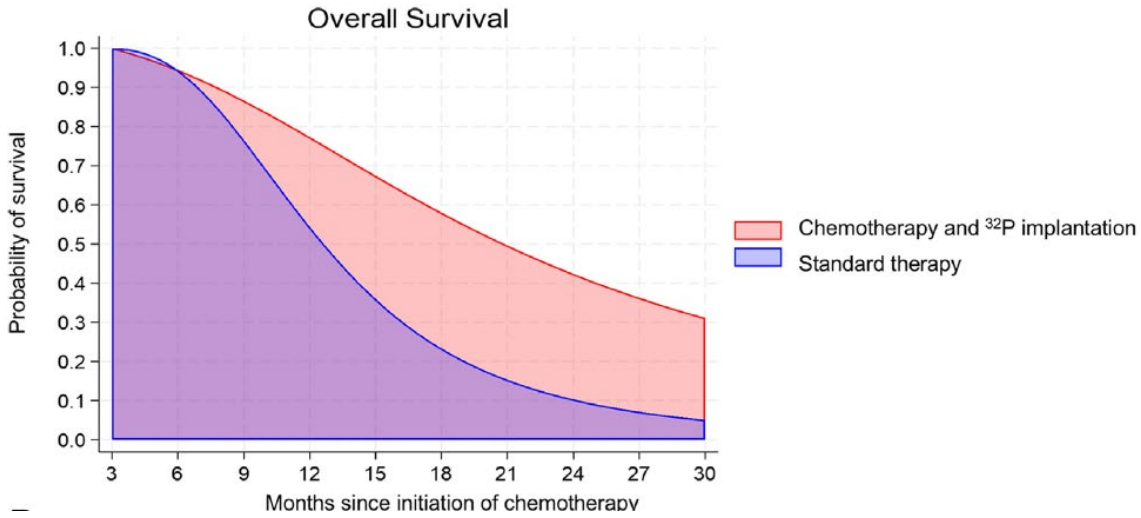
The analysis was performed by investigators at Royal Adelaide Hospital, South Australia, and Waikato Hospital, New Zealand, and was previously presented at Australian Gastroenterology Week 2024 (AGW 24) in Adelaide by Dr Amanda Lim, an advanced endoscopy fellow at Beth Israel Deaconess Medical Centre, Boston, MA, USA, and an academic researcher from the Royal Adelaide Hospital (refer ASX release dated 18 September 2024).

Key findings

The propensity score-weighted landmark analysis demonstrated that combination therapy was associated with:

- **Improved overall survival**, with an estimated **6.2-month increase in restricted mean survival time** within 30 months from initiating treatment compared with chemotherapy alone





- **Improved local progression-free survival**, with restricted mean survival time within 30 months from chemotherapy initiation estimated to be **168.6 days (5.5 months)** longer than for patients treated with chemotherapy alone

- **Higher rates of tumour downstaging and surgical resection**, with **31.4%** of patients receiving OncoSil™ downstaged versus **13.6%** with chemotherapy alone, and **28.6%** undergoing surgical resection versus **12.1%**, respectively and increasing the probability of downstaging by **23.9%**

- **A favourable safety profile**, with **no serious procedure-related adverse events** reported

Favourable independent editorial

The study was accompanied by an editorial in *Gastrointestinal Endoscopy* by Assistant Professor Yen-I Chen, MD, MSc, Division of Gastroenterology and Hepatology, McGill University Health Center, Montreal, Québec, Canada. The editorial described the findings as "a signal worth pursuing", highlighting the strength of the methodology, the magnitude of clinical benefit observed, and the strong safety profile.

Nigel Lange, CEO & Managing Director of OncoSil Medical, said:

"The publication of this study in a leading international journal, together with an independent and favourable editorial, represents an important milestone for OncoSil. The results provide further clinical evidence supporting the potential role of EUS-guided phosphorus-32 therapy in addition to chemotherapy for patients with locally advanced pancreatic cancer and reinforce the rationale for continued clinical development."

The Company thanks the investigators and clinical teams for their diligent work and commitment in conducting the study. OncoSil Medical believes the publication of this study and accompanying independent editorial represents a meaningful advancement in the clinical evidence supporting OncoSil™ treatment in LAPC.

The statistical approach implemented in this study is to account for the effect of biasing factors using propensity score–weighted analysis (PSWA). PSWA provides a methodology for minimising biases inherent in observational

cohorts particularly in the absence of randomised evidence. The method draws on the available information on the strength of the benefit of OncoSil™ against a comparable matched control cohort. PSWA seeks to create groups of patients in the chemotherapy only group who all have similar estimated propensity scores to these receiving OncoSil™.

Both the US Food and Drug Administration and the European Medicines Agency recognise PSWA as an acceptable and scientifically valid method for reducing bias in non-randomised or real-world studies, particularly for devices or rare diseases, provided that the methodology is rigorous, pre-specified, and validated.

Authorisation & Additional Information

This announcement was authorised by the Board of Directors of OncoSil Medical Limited.

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About OncoSil Medical

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 year[1]. 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, Germany, Greece, Turkey, Portugal, Israel and the UK.

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

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

[1] https://www.giejournal.org/article/S0016-5107(25)01650-5/fulltext
[2] https://www.giejournal.org/article/S0016-5107(25)01815-2/fulltext