

ASX Announcement

30 January 2026

Quarterly Activities & Cash Flow Report

Quarter ended 31 December 2025

OncoSil Medical Delivers Continued Growth with Record Dose Sales in Q2 FY26

Sydney, Australia – 30 January 2026: OncoSil Medical Limited (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 31 December 2025 (Q2 FY26), along with the following financial and operational update.

Key Highlights

- Record quarterly dose sales reported in Q2 FY26
- First OncoSil™ treatments in Portugal, Germany and the UK
- OSPREY Registry Analysis Shows Survival Benefit for OncoSil™ Patients in a real-world setting
- Successful OncoSil™ Device Production run at new Sydney Facility
- Retirement of Non-Executive Director
- OncoSil Medical receives \$1.8 million R&D tax incentive
- End-Q2 FY26 proforma¹ cash and cash equivalents of \$4.7 million

OncoSil Medical CEO & Managing Director Nigel Lange, said: “Q2 FY26 was a pivotal quarter for OncoSil Medical, with record dose sales, strong year-on-year growth in both unit volumes and revenue, and the successful commencement of commercial treatments across three key European markets, namely Portugal, Germany and the UK. These achievements reflect growing clinical confidence in OncoSil™ and increasing momentum across our commercial footprint. We were also encouraged by the OSPREY registry interim analysis, which continues to demonstrate a favourable safety profile and meaningful survival outcomes in routine clinical practice, while the successful hot production test run at our Sydney facility strengthens our manufacturing capability and supports our long-term growth strategy.”

Record quarterly dose sales reported in Q2 FY26

Sales momentum continued across OncoSil Medical’s Q2 FY26, with the Company delivering record dose sales for the period. Dose unit volumes increased by 60% compared to the prior corresponding period (pcp) of Q2 FY25, reflecting growing clinical adoption and expanding commercial activity. This volume growth translated into a 70% year-on-year increase in revenue, underscoring the Company’s accelerating commercial traction and strengthening market presence.

¹ Appendix 4C Quarterly Cash Flow report for the 31 December 2025 quarter attached to this announcement.

First OncoSil™ treatments in Portugal, Germany and the UK

In Q2 FY26; OncoSil Medical achieved several key European commercial milestones, with the successful first patient treatments utilising the OncoSil™ device in Portugal, Germany and the United Kingdom (UK). In Portugal, the first commercial treatment was performed at the Instituto Português de Oncologia do Porto (IPO Porto), one of Europe's leading cancer centres, marking an important step in expanding patient access to OncoSil™ for locally advanced pancreatic cancer (LAPC).

In Germany, the first OncoSil™ treatment was successfully completed at Universitätsklinikum Augsburg, representing the Company's initial commercial entry into Europe's largest healthcare market. This milestone reflects growing clinical adoption and confidence in OncoSil™ as a targeted intratumoural radiation therapy for patients with limited treatment options.

In the UK, OncoSil achieved its first commercial patient treatment at Southampton General Hospital, transitioning the technology from clinical evaluation into routine commercial use. Together, these milestones demonstrate OncoSil Medical's accelerating European rollout and its commitment to delivering innovative cancer therapies to patients across major healthcare systems.

Retirement of Non-Executive Director Douglas Cubbin

In November 2025, Independent Non-Executive Director and former Chair, Douglas Cubbin, notified OncoSil Medical of his intention to retire and not stand for re-election at the FY25 Annual General Meeting.

Mr Cubbin joined the Board as a Non-Executive Director on 7 August 2023 and was appointed as Chair later that month. OncoSil Medical sincerely thanks him for his leadership, commitment, and valuable contribution during his tenure, and wishes him well in his future endeavours.

R&D tax incentive of \$1.8 million received in early Q3 FY26

OncoSil Medical received a research and development (R&D) tax refund of \$1,840,137 in January 2026. This refund recognises the Company's eligible R&D activities undertaken during the 2025 financial year and will support ongoing development of its commercial-stage device, which is designed to deliver targeted radiotherapy for pancreatic cancer.

OSPREY Analysis Shows Survival Benefit for OncoSil™ Patients

In December 2025, OncoSil Medical announced the submission of an abstract summarising key findings from the first interim analysis of OncoSil™ Pancreatic Cancer Post-Marketing Clinical Registry (OSPREY) to the European Society of Gastrointestinal Endoscopy ESGE Days congress to be held in Milan, Italy, over 14-16 May 2026.

The interim analysis includes data from 64 patients with unresectable LAPC treated with the OncoSil™ device in addition to gemcitabine-based chemotherapy in routine clinical practice across 19 centres throughout Europe.

Among first-line patients, who represented 75% of the registry population, median overall survival was 20.6 months from the time of diagnosis in patients implanted with OncoSil™ within four months

of commencing chemotherapy, and 22.0 months from the time of diagnosis in those implanted between four and twelve months after starting chemotherapy.

The safety profile observed in the registry was favourable, with adverse device events (ADEs) reported in 15.6% of patients. All ADEs were classified as mild, with no serious device-related events, no acute complications, no cases of pancreatitis, and no patients requiring hospital admission.

OncoSil Medical expects to make a further ASX announcement should the abstract be accepted, with the data to be formally presented at the congress by OSPREY investigators.

Successful OncoSil™ Device Production at New Sydney Facility

In December 2025, the first hot (radio-activated) production test run at the Sydney manufacturing facility has successfully completed, marking a significant, risk-managed milestone. The formal dose production was completed using standard production facilities, equipment, materials and processes, demonstrating the facility's capability to manufacture the approved OncoSil™ device under full production conditions. This milestone also supports the ongoing regulatory review process, with facility approval expected in H2 CY2026, subject to the completion of required regulatory steps.

This achievement aligns with the Company's strategy to strengthen internal manufacturing capabilities, enhance supply chain resilience, and, subject to regulatory approval and operational performance, deliver manufacturing efficiencies and lower unit production costs over time to support improved gross product margins.

Finance Update

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

During the quarter, operating cash outflows decreased \$853k compared to the prior quarter, primarily driven by disciplined cost management and improved operational efficiencies. Key initiatives included tighter control over discretionary spending, and optimisation of working capital.

The Company received \$0.5 million in customer receipts for the quarter, representing an increase of 52% on the pcp. Customer receipts for the 6-months ended 31 December 2025 totalled \$1.2 million, an increase of 188% on the pcp.

As detailed in the report, the Company had \$2.9 million in cash and equivalents as at 31 December 2025, decreasing by \$3.1 million from \$5.9 million at 30 September 2025.

Subsequent to quarter end, the Company received an R&D Tax Incentive refund of \$1.8 million in respect of the 30 June 2025 financial year.

By virtue of the abovementioned R&D Tax Incentive refund, OncoSil Medical's end-Q2 FY26 proforma cash and cash equivalents was \$4.7 million

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.

Pursuant to Listing Rule 4.7C.3 and as disclosed in Item 6.1 of the attached Appendix 4C, \$142,292 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.

Authorisation & Additional Information

This announcement was authorised by the Board of OncoSil Medical.

For further information, please contact:

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About OncoSil Medical

OncoSil Medical Limited (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 the 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 the 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/

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

89 113 824 141

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	516	1,157
1.2 Payments for		
(a) research and development	(707)	(2,093)
(b) product manufacturing and operating costs	(956)	(1,992)
(c) advertising and marketing	(199)	(321)
(d) leased assets	(17)	(40)
(e) staff costs	(1,192)	(2,398)
(f) administration and corporate costs	(584)	(1,394)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	19	52
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)	64	64
1.9 Net cash from / (used in) operating activities	(3,056)	(6,965)

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 (6 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
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	3
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3)	(737)
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)	4,718

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,920	5,110
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,056)	(6,965)
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 (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3)	4,718
4.5	Effect of movement in exchange rates on cash held	(6)	(8)
4.6	Cash and cash equivalents at end of period	2,855	2,855

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	2,855	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)	2,855	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	142
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

7.	Financing facilities <i>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.</i>	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)	(3,056)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,855
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,855
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.93
	<i>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.</i>	
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 received an R&D Tax Incentive refund of \$1.84m in January 2026. 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.	
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 received an R&D Tax Incentive refund from FY25 of \$1.84m on 7 January 2026. Had the refund been received during the quarter ended 31 December 2025, the estimated quarters of funding available per 8.5) above, would have been 1.54 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 January 2026

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.