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ASX Announcement

3 February 2026

OncoSil Announces $8.0 million Capital Raise for Ongoing Commercial Expansion

Highlights:

- OncoSil has received firm commitments for a $8.0m capital raise[1] comprised of a $6.0m placement and a fully underwritten, non-renounceable Entitlement Offer to raise approximately $2.0m.
- Strong support from new and existing substantial shareholders, including Pengana High Conviction Equities Fund as a cornerstone investor, as well as participation from the Directors of OncoSil
- German Government (G-BA) sponsored study anticipated to commence recruitment in 1H CY26, with estimated trial revenues of $5.6m in addition to $6.5m relating to treatments for patients otherwise ineligible to receive OncoSil™ treatment within the study, from 40 new German hospitals
- Further commercial momentum is underpinned in Spain, Italy and Turkey where there is a growing number of active implanting centres, with 15 hospitals consistently re-ordering
- Label expansion of the approved OncoSil™ device for percutaneous administration and in addition FOLFIRINOX chemotherapy combination in existing jurisdictions is anticipated in 2H CY26
- Post transaction the Company will have a pro-forma cash balance of $12.0m[2] which will support OncoSil's ongoing commercial initiatives and regulatory activities

Sydney, Australia – 3 February 2026: OncoSil Medical Limited (ASX: OSL) (**OncoSil** or the **Company**) is pleased to announce that it is conducting a capital raising of approximately $8.0 million by way of:

- a two-tranche placement of new shares and new options to sophisticated and professional investors at an issue price of $0.68 per new share to raise an aggregate of approximately $6.0 million (**Placement**); and
- a fully underwritten, pro rata non-renounceable entitlement offer of 1 new share for every 6.4 shares held at the Record Date (**New Shares**) at the same issue price as the Placement and 1 new option for every 1 share subscribed under the offer to eligible shareholders (**New Options**), to raise approximately $2.0 million before costs (**Entitlement Offer**),

(collectively the **Capital Raising**).

Bell Potter Securities Limited ("**Bell Potter**" or "**Lead Manager**")[3] is acting as sole lead manager and bookrunner to the Placement and as Underwriter to the Entitlement Offer. The Entitlement Offer is fully underwritten.

[1] Before costs of the Offer
[2] $4.7 million pro forma closing cash at 31 Dec-25 and RDTI received in Jan 26, plus net proceeds of the Offer of ~$7.3 million
[3] Subject to shareholder approval at the EGM, the Lead Manager will receive 306,678 Options (equal to 1.0% of the total number of fully paid ordinary shares in the Company following completion of the Offer), on the same terms as the Offer (expiry 30 June 2027 and an exercise price of $0.90). The Company will seek quotation of the Options, which is subject to compliance with the requirements in Listing Rule 2.5.

Nigel Lange, Chief Executive Officer and Managing Director, commented:

"We are pleased to announce a capital raising, including strong commitments received under the Placement from institutional and professional investors. Together with the fully underwritten Entitlement Offer, the capital raising is intended to strengthen the Company's balance sheet and support execution of key near and medium-term clinical, regulatory and commercial milestones.

In CY26, the key focus for the Company will be Germany, representing a significant commercial and strategic opportunity. The planned G-BA clinical trial is expected to involve approximately 40 hospitals and is anticipated to commence in 1H CY26. Patients not eligible to participate in the fully funded trial will still be eligible for reimbursement and can be treated on a commercial basis. Data generated through the G-BA process is expected to support future reimbursement submissions in other major European markets, including the UK, France, BENELUX, and Nordics. In addition, the data generated in the G-BA trial will be used to bolster OncoSil's body of evidence and support future consideration for inclusion of OncoSil™ treatment in Germany (S3) and broader European treatment guidelines (ESMO).

Key Milestones

TRIPP FFX Clinical Trial (label expansion to include FOLFIRINOX chemotherapy)	OSPREY Analysis	PANCOSIL Clinical Trial (percutaneous label expansion)	Macquarie Park manufacturing facility
1H CY26 (full data release)	1H CY26 (full data release)	1H CY26 (regulatory submission)	1H CY26 (ongoing validation)
2H CY26 (regulatory filing & anticipated regulatory approval)	2H CY26 manuscript preparation on real world data and journal submission	2H CY26 (anticipated regulatory approval)	2H CY26 (anticipated regulatory approval and 1st commercial supply)

The Company remains focused on advancing its clinical, regulatory and commercial strategy to deliver long-term value for shareholders."

Board and Key Management Participation

Subject to Shareholder approval, the Company's Board and Key Management are committing $150,000 in the Placement reflecting confidence in the Company's long-term strategy and ensuring strong alignment between Directors and Shareholders.

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Use of funds

Proceeds from the Capital Raising will be used primarily to:

- Complete clinical trials;
- Complete manufacturing facility;
- Sales and marketing investment;
- Market access investment;
- General working capital; and
- Funds costs of the Capital Raising.

Completion of Placement

The two-tranche placement to sophisticated and professional investors is expected to raise approximately $6.0 million (before costs) in aggregate via the issue of approximately 8.8 million new fully paid ordinary shares in the Company (**Placement Shares**) at $0.68 per New Placement Share (**Offer Price**) together with 1 unlisted option for every Placement Share subscribed under the Placement (**Placement Option**). The Placement Options will have an exercise price of $0.90 and an expiry of 30 June 2027, and the company intends to seek quotation of the options which will be subject to compliance with the requirements in Listing Rule 2.5.

The Placement will be conducted in two tranches as follows:

- **Tranche 1** - $3.2 million Tranche 1 Placement of approximately 4.7 million Placement Shares in accordance with the Company's existing placement capacity under ASX Listing Rule 7.1 and 7.1A; and
- **Tranche 2** - $2.8 million Tranche 2 Placement of approximately 4.1 million Placement Shares, subject to shareholder approval under ASX Listing Rule 7.1 (and Listing Rule 10.11 for Director participation).

Allotment and issue of the Tranche 1 Placement Shares is expected to occur on 9 February 2026, with normal trading of the Tranche 1 Placement Shares expected to commence on 10 February 2026.

Shareholder approval is required for the issue of the Tranche 2 Placement Shares and all Placement Options. The Company anticipates holding an Extraordinary General Meeting on or around 12 March 2026.

Entitlement Offer

In addition to the Placement, the Company is undertaking a non-renounceable entitlement offer to eligible shareholders at $0.68, being the same Offer Price as under the Placement, to raise up to approximately $2 million by the issue of up to approximately 2.6 million New Shares together with 1 New Option for every New Share subscribed under the Entitlement Offer.

The Offer Price for the New Shares represents a 15.0% discount to the Company's closing price on 29 January 2026 of $0.80.

Eligible shareholders with a registered address in Australia or New Zealand as well as institutional investors in Hong Kong and Singapore will be invited to participate in the offer of 1 New Share for every 6.4 shares held as at the Record Date of 7.00pm (AEDT) on 6 February 2026 at the Offer Price per New Share, together with New Options.

Each New Option will be an option to purchase 1 fully paid ordinary share in the Company with an exercise price of $0.90 and an expiry date of 30 June 2027. The Company intends to apply for the quotation of the New Options and Placement Options.

Eligible shareholders who subscribe for their full entitlement under the Entitlement Offer will also be able to apply for Additional Securities that are not subscribed for by other eligible shareholders on the same terms under the Entitlement Offer (**Top Up Offer**).

There is no minimum amount to be raised under the Entitlement Offer (including the Top Up Offer).

The Entitlement Offer is fully underwritten by Bell Potter Securities Limited (**Underwriter**) in accordance with the underwriting agreement between the Company and the Underwriter dated on or around 3 February 2026 (**Underwriting Agreement**), further details of which (including a summary of termination events) are included in the Prospectus lodged with ASIC and ASX today. If there remains any shortfall after allocation of entitlements to eligible shareholders under the Entitlement Offer and Top-Up Offer, the Underwriter will subscribe or procure subscriptions for the shortfall in accordance with the terms of the Underwriting Agreement.

The Entitlement Offer will open on 11 February 2026 and close at 5pm (AEDT) on 10 March 2026.

Issues under this Entitlement Offer will be made under Listing Rule 7.2 exception and therefore do not affect the Company's current Listing Rule 7.1 capacity. No shareholder approval is required for the Entitlement Offer. Fractional entitlements will be rounded up to the nearest whole number.

The table below sets out, for illustrative purposes only, the existing share capital structure of the Company (before the Placement and the Entitlement Offer) together with the impact of the issue of the New Shares and New Options under the Placement and Entitlement Offer. It assumes that no options currently on issue are exercised prior to the Record Date of the Entitlement Offer.

	Shares	**Options**
Existing securities as at date of the Entitlement Offer	18,892,274	14,462,994
Maximum number of new securities to be issued under the Placement (assuming shareholder approval is obtained for the Tranche 1 Placement Shares and all Placement Options)	8,823,531	8,823,531
Maximum number of new securities to be issued under the Entitlement Offer (approximately subject to rounding)	2,951,918	2,951,918
Lead Manager Options to be issued to Underwriter under Underwriting Agreement (subject to shareholder approval)	-	306,678
Total issued securities following completion of the Placement and Entitlement Offer (assuming full subscription and no exercise of any of the options)	**30,667,723**	**26,545,121**

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Prospectus

Further information pertaining to the Entitlement Offer is set out in the Prospectus lodged with ASIC and ASX today and to be dispatched to eligible shareholders on or around 11 February 2026.

Eligible shareholders should consider the Prospectus in full before deciding whether to apply for New Shares and New Options under the Entitlement Offer and will need to follow the instructions on the personalised Entitlement and Acceptance Form that will accompany the dispatch of Prospectus.

Timetable

The following is an indicative timetable for the Placement and Entitlement Offer:

Indicative Placement and Entitlement Offer Timetable[1] **Event**	**Date**
Capital Raising announcement – Company resumes trading	Tuesday, 3 February 2026
Lodgement of Prospectus with ASIC and ASX	Tuesday, 3 February 2026
Record Date	Friday, 6 February 2026
Allotment and issue of Tranche 1 Placement Shares	Monday, 9 February 2026
Dispatch of Prospectus and Entitlement Offer opens	Wednesday, 11 February 2026
Entitlement Offer closes	Tuesday, 10 March 2026
Extraordinary General Meeting	Thursday, 12 March 2026
Results of the Entitlement Offer announced to ASX and notification of shortfall to sub-underwriters	Monday, 16 March 2026
Allotment and issue of New Shares and New Options under Entitlement Offer and Tranche 2 Placement Shares, Placement Options and Lead Manager Options (assuming shareholder approval is obtained)	Tuesday, 17 March 2026
Expected normal trading of New Shares and New Options under Entitlement Offer and Tranche 2 Placement Shares, Placement Options and Lead Manager Options (assuming shareholder approval is obtained) [2]	Wednesday, 18 March 2026

1. Dates / times are indicative and subject to change. All times / dates are in reference to AEDT.
2. The Company intends to seek quotation of the New Options under the Entitlement Offer, Placement Options and Lead Manager Options which will be subject to compliance with the requirements in Listing Rule 2.5.

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Authorisation & Additional Information

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

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 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, Türkiye and Israel, with commercial treatments using the device already undertaken in Spain, Italy, Austria, Germany, Greece, Türkiye, Portugal, Israel and the UK.

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

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

Disclaimer

To the maximum extent permitted by law, Bell Potter Securities Limited (ACN 006 390 772, AFSL 243480) (**Underwriter**) and its related bodies corporate and affiliates, and their respective officers, directors, employees, agents and advisers (collectively, **Underwriter Parties**): (i) disclaim all responsibility and liability (including, without limitation, any liability arising from fault, negligence or negligent misstatement) for any loss (including consequential or contingent loss or damage) arising from this announcement or reliance on anything contained in or omitted from it or otherwise arising in connection with this announcement; (ii) disclaim any obligations or undertaking to release any updates or revision to the information in this announcement to reflect any change in expectations or assumptions; and (iii) do not make any representation or warranty, express or implied, as to the accuracy, reliability, completeness of the information in this announcement or that this announcement contains all material information about the Company or that a prospective investor or purchaser may require in evaluating a possible investment in the Company or acquisition of securities in the Company, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement.

The Underwriter Parties take no responsibility for any Company specific information and make no recommendations as to whether any person should acquire securities in the Company nor do they make any representations or warranties (express or implied) concerning the Company and they disclaim (and by accepting this announcement you disclaim) any fiduciary relationship between them and the recipients of this announcement, or any duty to the recipients of this announcement or acquirers of Company securities or any other person. The Underwriter Parties have not authorised, permitted or caused

the issue, submission, dispatch or provision of any Company specific information and do not make or purport to make any statement in this announcement and there is no statement in this announcement which is based on any statement by any of them. The Underwriter Parties may rely on information provided by or on behalf of the Company in preparing this announcement and without having independently verified that information and the Underwriter Parties do not assume any responsibility for the accuracy or completeness of that information. The Underwriter Parties may have interests in the securities of the Company, including by providing corporate advisory services to the Company. Further, the Underwriter Parties may act as market maker or buy or sell those securities or associated derivatives as principal or agent. The Underwriter may receive fees for providing services to the Company.

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