ASX Announcement

24 July 2026

Independent Study Supports OncoSil™ Higher-Concentration Formulations and Manufacturing Efficiency

Key highlights

- **The independent study by the Institut Galien Paris-Saclay (Université Paris-Saclay) assessed the flow behaviour (viscosity) of the OncoSil™ device suspensions across multiple microparticle concentrations**
- **The results indicate the OncoSil™ device can be formulated at substantially higher particle concentrations without potentially compromising injectability**
- **Higher-concentration formulations support a wider dosing and scheduling window from each manufactured batch, providing greater flexibility in production planning and patient treatment windows while maximising the usable life of each batch**
- **Potential over time to reduce manufacturing frequency and handling complexity, supporting improved production efficiency and lower costs, subject to further validation through planned studies**

Sydney, Australia – 24 July 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 report the results of an independent formulation study confirming that the OncoSil™ device microparticles can be suspended and delivered at concentrations materially higher than those currently in commercial use, without any increase in the resistance to flow that governs injectability by the clinician during an OncoSil™ device procedure.

The OncoSil™ device delivers a therapeutic dose of phosphorus-32 (^{32}P) microparticles suspended in the Company's proprietary diluent. Because ^{32}P has a half-life of 14.27 days, the radioactive dose decays over time, meaning that treatments performed later in a product's life require a greater number of microparticles to deliver the same target activity. The ability to formulate reliably at higher particle concentrations is therefore central to giving treating centres greater flexibility in scheduling and to using each manufactured batch across a longer window.

OncoSil Managing Director and CEO Nigel Lange said:

"These independent findings represent an important step in our formulation development program. The rheology data support continued investigation of higher-concentration formulations and provide a strong rationale for the next phase of testing, which will evaluate injectability. We're encouraged by these results and look forward to building on them as the program advances."

Higher concentrations without compromising injectability

The study was conducted by the Physical Pharmacy Team at the Institut Galien Paris-Saclay using non-radioactive ("cold") microparticles identical in composition and particle size to the clinical product. Suspension viscosity was measured across eight concentrations from 0 mg/mL (diluent alone) up to 150 mg/mL. All suspensions displayed the expected shear-thinning behaviour, and counter to conventional expectation for a particle suspension, viscosity did not rise as particle concentration increased. At the high shear rates encountered during injection, viscosity was essentially the same at every concentration tested. The particle volume fractions involved were low throughout, remaining at approximately 6% even at the highest 150 mg/mL loading.

Supporting development of higher-concentration formulations

OncoSil Medical considers these findings supportive of its formulation development. They indicate that increasing microparticle concentration is unlikely to adversely affect injectability, which in turn provides a technical basis for exploring higher-concentration formulations. If validated through the Company's ongoing development and regulatory processes, such formulations could extend the usable dosing window from each batch and reduce the volume and number of units to be handled at point of care, supporting lower cost of goods and a simpler handling profile.

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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 (^{32}P) 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, Australia, 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