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28 August 2026

Manager, Company Announcements
ASX Limited
Exchange Place
Level 27, 39 Martin Place
Sydney NSW 2000

Via E-Lodgement

Dear Sir/Madam

OncoSil Medical Limited
Full Year Results – financial year ended 30 June 2026

Please find attached the following documents relating to the results for the year ended 30 June 2026:

- Appendix 4E
- Annual Report

This announcement comprises the information required by ASX Listing Rule 4.3A.

Yours faithfully,

OncoSil Medical Limited

Click **here** to view this announcement on Investor Hub.

ONCOSIL MEDICAL LIMITED ABN 89 113 824 141 ASX | OSL
Level 5, 7 Eden Park Drive, Macquarie Park, NSW 2113 AUSTRALIA
TELEPHONE +61 2 8935 9629
WEB www.oncosil.com

OncoSil Medical Ltd
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	OncoSil Medical Ltd
ABN:	89 113 824 141
Reporting period:	For the year ended 30 June 2026
Previous period:	For the year ended 30 June 2025

2. Results for announcement to the market

					$
Revenues from ordinary activities	up	43.9%	to	1,684,978
Other income and interest revenue	up	678.2%	to	3,543,737
Loss from ordinary activities after tax attributable to the owners of OncoSil Medical Ltd	down	28.1%	to	(10,860,122)
Loss for the year attributable to the owners of OncoSil Medical Ltd	down	28.1%	to	(10,860,122)

Dividends
There were no dividends paid, recommended or declared during the current financial period.

Comments
The loss for the Group after providing for income tax amounted to $10,860,122 (30 June 2025: $15,099,844).

Refer to Market announcement, which precedes the Appendix 4E, and the 'Review of operations' section of the Directors' report for further commentary on the results for the year ended 30 June 2026.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	16.18	21.86

	Consolidated 2026 $	2025 $
Calculated as follows:		
Net assets	4,996,374	3,103,521
Less: Right-of-use assets	(13,298)	(65,331)
Add: Lease liabilities	14,782	69,915
Net tangible assets	4,997,858	3,108,105

	Number of shares 2026	2025
Number of shares on issue at 30 June	30,888,898	14,220,777

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4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividend reinvestment plans

Not applicable.

7. Details of associates and joint venture entities

Not applicable.

8. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

9. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued, which includes a paragraph addressing a material uncertainty related to going concern.

10. Attachments

Details of attachments (if any):

The Annual Report of OncoSil Medical Ltd for the year ended 30 June 2026 is attached.

11. Signed

On behalf of the Directors.

Signed _____ Date: 28 August 2026

Dr Thomas Duthy
Non-Executive Chairman
Sydney

OncoSil Medical Ltd

ABN 89 113 824 141

Annual Report - 30 June 2026

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OncoSil Medical Ltd
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OncoSil Medical Ltd
Corporate directory
30 June 2026

Directors	Dr Thomas Duthy - Chairman Mr Nigel Lange Ms Lel Smits
Joint company secretary	Tim Luscombe Nova Taylor
Notice of annual general meeting	The details of the annual general meeting of OncoSil Medical Ltd are: 11:00 (AEDT) Wednesday 18 November 2026 The meeting will be held virtually.
Registered office and principal place of business	Level 5 7 Eden Park Drive Macquarie Park, NSW 2113 Phone: +61 2 8935 9629
Share register	Automic Pty Ltd Level 5 126 Phillip Street Sydney NSW 2000 Phone: +61 2 9698 5414
Auditor	Crowe Sydney Level 24 1 O'Connell Street Sydney NSW 2000
Solicitors	K&L Gates Level 25, South Tower 525 Collins Street Melbourne VIC 3000
Bankers	National Australia Bank 330 Collins Street Melbourne VIC 3000
Stock exchange listing	OncoSil Medical Ltd shares are listed on the Australian Securities Exchange (ASX code: OSL)
Website	www.oncosil.com
Corporate Governance Statement	OncoSil Medical Ltd and the Board of Directors are committed to achieving and demonstrating the highest standards of corporate governance. OncoSil Medical Ltd has reviewed its corporate governance practices against the Corporate Governance Principles and Recommendations (4th Edition) published by the ASX Corporate Governance Council. Details of the corporate governance report is available on the Group website at: https://investors.oncosil.com/corporate-governance

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Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present OncoSil Medical Limited's Annual Report for the financial year ended 30 June 2026.

This has been a transformative year for OncoSil Medical. During the year, we achieved several significant regulatory, clinical and commercial milestones that further advanced our mission of improving outcomes for patients suffering from one of the most challenging forms of cancer. These achievements reflect the dedication of our employees, clinical investigators, commercial partners and shareholders, all of whom have contributed to the Company's continued progress.

A landmark regulatory year

The single most significant event of FY26 was the approval by Australia's Therapeutic Goods Administration (TGA) of the OncoSil™ device in May 2026. This approval enables inclusion on the Australian Register of Therapeutic Goods for the treatment of unresectable locally advanced pancreatic cancer in combination with gemcitabine-based chemotherapy. This approval opens our home market for the first time, and with approximately 4,350 new cases of pancreatic cancer diagnosed in Australia each year, the clinical need is both clear and immediate. We anticipate launching in Australia in the first half of the 2027 calendar year.

Approval from the Therapeutic Goods Administration (TGA) also validates the quality of our manufacturing operations at our Macquarie Park, New South Wales facility. As we scale production to meet anticipated domestic and export demand, this facility will serve as the backbone of our global supply chain.

In Europe, our regulatory position continues to strengthen. The Medical Device Regulation (MDR) certification achieved in January 2025 has already materially simplified commercial treatment initiation across the European Union and United Kingdom, a benefit that flowed directly into our strongest ever sales performance in FY26. We are also progressing regulatory submissions to extend our CE Mark to include use with FOLFIRINOX chemotherapy and percutaneous delivery via Interventional Radiology, both of which are anticipated in the second half of calendar year 2026.

In the United States, we were very pleased to announce in June 2026 the US Food and Drug Administration (FDA) confirming that all outstanding questions relating to the Company's Humanitarian Device Exemption (HDE) application for the treatment of distal cholangiocarcinoma (dCCA) had been satisfactorily addressed. We submitted our HDE package in early July and on 17 August 2026 were very pleased to receive FDA HDE approval for the OncoSil™ device in dCCA. This is a major milestone in the Company's history with very few ASX listed medical device companies having achieved an FDA approval for a Class III medical device like ours.

Clinical momentum converting to commercial outcomes

The clinical de-risking of OncoSil™ device has been a multi-year endeavour, and FY26 has seen that investment bear significant fruit.

Firstly, the PANCOSIL study, which was an investigator-initiated Phase 1/2 feasibility trial led by Amsterdam UMC. On 18 September 2025 we announced PANCOSIL delivered strong technical feasibility and encouraging preliminary efficacy results. Data was presented at the CIRSE 2025 Congress in Barcelona. As the first study in the world to administer the OncoSil™ device by CT-guided percutaneous injection, PANCOSIL demonstrated that this less invasive delivery approach is both safe and feasible. We are targeting a regulatory submission in the second half of the 2026 calendar year to support percutaneous administration as an approved delivery method, which opens up an entire new clinical speciality group highly familiar with technologies like the OncoSil™ device, namely the interventional radiologists.

In June, we announced the results of the TRIPP-FFX study. The study met both of its co-primary endpoints. While the study was designed as a non-comparative trial and was not powered for direct statistical comparison between treatment arms, these outcomes represent an important addition to the growing body of clinical evidence supporting the OncoSil™ device in a disease of profound unmet need. Together with the completion of the investigator-initiated PANCOSIL study, this milestone allows the Board to turn its focus firmly toward regulatory engagement and commercial execution, and the Company is preparing a regulatory submission intended to extend the device's CE Mark to include use in combination with FOLFIRINOX.

Separately, a comparative study presented at Digestive Disease Week 2025 by investigators from the Royal Adelaide Hospital demonstrated superior outcomes for patients treated with OncoSil™ over stereotactic body radiation therapy, with median overall survival of 22 months versus 14 months. This data, which is generated independently by leading clinicians is invaluable in building physician confidence and institutional adoption.

On behalf of the Board, I extend my sincere thanks to the patients, clinicians and investigators whose participation made this progress possible.

Germany: The pivotal market

Germany remains our most strategically significant near-term commercial opportunity. The G-BA (Gemeinsamer Bundesausschuss) sponsored study, commencing in the second half of calendar year 2026, has the potential to unlock access to Germany's entire public hospital reimbursement system consisting of a market with approximately 20,000 new pancreatic cancer cases per year and one of Europe's most structured and well-funded healthcare environments. The addressable market opportunity in Germany is conservatively in the order 2.000 to 3.000 patients annually.

Commercial momentum in Germany has continued to build. The number of hospitals eligible to seek NUB (Neue Untersuchungs- und Behandlungsmethoden) reimbursement for the OncoSil™ device has grown substantially, and the first successful treatment at Vivantes Neukölln Hospital in Berlin represents one of the largest hospitals in Germany's largest municipal hospital network. This is an important first step in embedding the OncoSil™ device within leading German oncology centres. We regard the G-BA trial as a potential inflection point not only for Germany but for reimbursement negotiations across other European member states that frequently reference G-BA decisions.

Capital management and financial discipline

In February 2026, we completed an $8 million capital raise comprising a $6 million placement and a $2.0 million fully underwritten non-renounceable entitlement offer, supported by new and existing substantial shareholders including Pengana Capital Group and Regal Funds Management as cornerstone investors. Your Directors also participated in this raise with a commitment of $0.11 million. A further $1.84 million R&D tax incentive refund was received in the second half of the year.

CEO Nigel Lange's decision to convert a 10% salary reduction into ordinary shares reflects a commitment shared across our leadership team: to align management incentives directly with shareholder value creation at this critical stage of the Company's commercialisation journey.

We continue to manage the cost base with discipline. Annualised cost savings of $3.4 million to $3.9 million have been identified for realisation from FY27, ensuring that as revenues grow, the operating leverage in our business model translates into meaningful shareholder returns.

Board and governance

During FY26 the Board was refreshed to align its composition with the Company's next phase of clinical and commercial execution. I joined the Board as a Non-Executive Director on 11 July 2025 and was subsequently appointed Non-Executive Chairman following Mr Douglas Cubbin's retirement. As a demonstration of my confidence in OncoSil Medical and my alignment with the interests of shareholders, I elected to sacrifice 100% of my Non-Executive Director fees in favour of equity, taken as OncoSil Medical shares at $1.50 per share; an approach also adopted by my fellow Non-Executive Director Lel Smits. On behalf of the Board, I extend my sincere thanks to the Directors who stepped down during the year, namely Dr Gabriel Liberatore, who departed in July 2025, and Mr Douglas Cubbin, who retired as Chairman and Non-Executive Director in November 2025, for their counsel, commitment and valued contribution to the Company, and we wish them well.

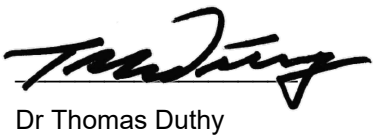
The Board continues to review its composition and governance practices against the ASX Corporate Governance Council's Principles and Recommendations (4th Edition), details of which are available on our investor relations page at https://investors.oncosil.com/corporate-governance.

Pancreatic cancer carries a prognosis that is, for most patients, measured in months. The OncoSil™ device offers the possibility of more time and more months with family, more time to fight, and in some cases, a pathway to surgical resection that was previously unavailable. That clinical reality is the foundation of our commercial opportunity and the enduring motivation for every member of our team.

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On behalf of the Board, I thank our shareholders, our clinical partners, our distribution network, and our dedicated staff for their continued commitment. I also thank our patients, and those who love them, for the trust they place in our technology and in the clinicians who deliver it.

We look forward to reporting further progress.



Dr Thomas Duthy
Non-Executive Chairman
OncoSil Medical

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Dear Shareholders,

FY26 was a defining year for OncoSil Medical. It marked the transition of our business from one primarily focused on building clinical and regulatory foundations to one increasingly demonstrating commercial execution, a growing body of clinical evidence and global market readiness.

Over the past twelve months, we have delivered meaningful progress across every pillar of our strategy. Commercial adoption accelerated, clinical evidence reached important inflection points, regulatory momentum continued to strengthen, and our clinical data received increasing international recognition. Together, these achievements reinforce our belief that OncoSil™ is evolving into a globally recognised treatment option for patients with unresectable locally advanced pancreatic cancer while creating a platform for sustainable long-term shareholder value.

Importantly, FY26 demonstrated that our strategy is viable. The investments we have made over recent years in clinical development, regulatory approvals, physician education and market access are now translating into measurable commercial outcomes. Unit sales increased by 53% and revenue grew by 44% compared with FY25, reflecting growing physician acceptance, resulting in increased utilisation across our commercial markets.

Building evidence that changes clinical practice

Our long-term success is dependent on establishing OncoSil™ as an accepted therapy option in routine pancreatic cancer treatment. During FY26 we made significant progress toward that objective.

The positive results from the TRIPP-FFX study represent one of the most important milestones in the Company's history. Successfully achieving both co-primary endpoints demonstrated that OncoSil™, in addition to FOLFIRINOX chemotherapy, delivers encouraging clinical outcomes while maintaining an acceptable safety profile. These results provide a clear pathway toward expanding our product label to align with today's standard-of-care treatment regimen and have the potential to significantly increase the addressable patient population in Europe.

Equally important was the international recognition these data received from a presentation conducted at ESMO GI 2026. Selection for a Rapid Oral Presentation at one of the world's leading gastrointestinal oncology congresses acknowledges both the quality and significance of our clinical program while increasing awareness among the global gastrointestinal oncology community.

Alongside TRIPP-FFX, the OSPREY Registry continued to generate compelling real-world evidence, with data presented at ESGE (European Society of Gastroenterology) and ASCO (American Society of Clinical Oncology) further corroborating the safety, efficacy and clinical utility of OncoSil™ in routine practice. Combined with new peer-reviewed publications confirming the device's highly localised mechanism of action, these independent datasets continue to strengthen confidence and support broader commercial adoption.

During FY26, we also completed the PANCOSIL investigator-initiated study, which evaluates CT-guided percutaneous delivery of OncoSil™ as an alternative to endoscopic implantation. The presentation of the results at CIRSE 2025 (Cardiovascular and Interventional Radiological Society of Europe) provided important international exposure within the interventional radiology/interventional oncology community and highlighted the strategic potential of this delivery pathway. Subject to regulatory approval and label expansion, percutaneous administration serves to broaden access to interventional radiologists, enable treatment in additional clinical settings, reduce procedural barriers and significantly expand the addressable market for OncoSil™.

Collectively, these achievements strengthen our competitive position and move us closer to establishing OncoSil™ as a recognised standard treatment option for patients with unresectable locally advanced pancreatic cancer.

Expanding global market opportunities

FY26 also represented a year of substantial regulatory progress.

Advancing our U.S. Humanitarian Device Exemption (HDE) application to the final stage of FDA review during the financial year brings us closer than ever to entering the United States market. We secured the FDA HDE on 17 August 2026, which represented the culmination of our significant internal efforts and generation of the necessary clinical evidence to support the approval process. While our initial indication focuses on distal cholangiocarcinoma (dCCA), this successful approval represents one of the single most important strategic milestones of our regulatory platform and provides market access to the world's largest healthcare market. We anticipate a commercial launch in the first half of the 2027 calendar year.

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Domestically, receiving Therapeutic Goods Administration (TGA) approval in our home market allows us to commence commercialisation in Australia in the first half of calendar year 2027, adding another important market to our global expansion strategy while strengthening manufacturing, clinical collaboration and physician engagement closer to home.

In Europe, continued progress with reimbursement, procurement pathways and ethics approvals -particularly in Italy - further reduces barriers to adoption and simplifies commercial implementation across existing markets.

Rather than isolated regulatory achievements, these milestones represent coordinated steps in building a diversified global commercial business supported by multiple revenue opportunities.

Executing on commercial growth
As a medical technology company, long-term value is created not simply through innovation but through successful commercial execution.

Our commercial growth during FY26 reflects increasing utilisation by existing treatment centres, continued expansion into new centres and growing physician confidence supported by a stronger body of clinical evidence.

Germany remains the most central and important market for OncoSil™ in Europe, reflecting the country's large addressable patient population, well-established healthcare infrastructure, and strong network of specialist treatment centres. As the cornerstone of the Company's European commercial strategy, Germany presents a significant opportunity to expand adoption of OncoSil™ while advancing the G-BA clinical study. This strategically important study is expected to generate robust clinical and real-world evidence to further demonstrate the therapy's clinical and economic value, supporting reimbursement, strengthening physician confidence, and reinforcing OncoSil™ Medical's long-term commercial position in Germany and across Europe. Importantly, commercial momentum is becoming increasingly self-reinforcing. As more physicians gain experience with OncoSil™, more clinical data become available, more publications are produced and broader reimbursement pathways are established, adoption becomes progressively easier across new markets.

This creates a scalable commercial model where scientific validation and commercial execution work together to accelerate growth.

Strengthening our financial foundation
FY26 also reflected continued financial discipline as we balanced investment in growth with careful management of our cost base.

The Company ended the year with $6.5 million in cash and cash equivalents, strengthened by an $8 million capital raise completed during the year. Customer receipts grew 179% year-on-year to $2.1 million, reflecting the same commercial momentum driving our unit sales and revenue growth.

We continued to invest meaningfully in research and development during FY26, directing $3.8 million toward our clinical program, including the TRIPP-FFX and PANCOSIL studies that delivered the milestone results described above. As these trials have since moved into their close-out phase, we expect R&D cash outflows to begin declining from the second quarter of FY27.

Alongside this investment, we have taken deliberate steps to sharpen our cost base, targeting annualised cost savings of $3.4 million to $3.9 million from FY27 as we transition toward a more scalable commercial model. Combined with the anticipated completion of our new Macquarie Park manufacturing facility in Sydney, expected to improve gross margins and reduce cost of goods sold, we believe FY27 represents an important inflection point where clinical, regulatory and commercial investment increasingly translates into operating leverage.

Accelerating commercial growth in FY27
While FY26 delivered significant achievements, we believe the opportunities ahead are even more compelling.

Our focus during FY27 will be on converting the strong foundations established over recent years into accelerated commercial growth.

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Key priorities include:

- Launching OncoSil™ in the United States, establishing the Company's first commercial presence in the world's largest healthcare market;
- Advancing regulatory submissions and approvals to expand the OncoSil™ label to include FOLFIRINOX chemotherapy, aligning the therapy with the current standard-of-care treatment regimen and significantly increasing the eligible patient population;
- Advancing regulatory submission and approvals for percutaneous delivery of OncoSil™, broadening access to interventional radiologists, enabling treatment in additional clinical settings and significantly expanding the addressable market.
- Commencing the fully funded G-BA clinical trial in Germany, an important milestone necessary to support future reimbursement in Europe's largest pancreatic cancer market;
- Commencing commercial rollout following Australian TGA approval;
- Continuing to expand physician adoption across existing European markets;
- Leveraging our growing body of clinical and real-world evidence to support reimbursement and market access initiatives; and
- Completing our new manufacturing facility in Macquarie Park to strengthen production capacity, reduce cost of goods sold, improve gross margins, enhance supply chain resilience and support future global demand.

Each of these milestones has the potential to further strengthen our competitive position while expanding our addressable market.

A platform for sustainable growth

Pancreatic cancer remains one of the most challenging cancers to treat, with limited therapeutic options available for patients diagnosed with locally advanced disease. At OncoSil Medical, our purpose remains clear: to improve patient outcomes through innovative, targeted therapies supported by robust clinical evidence.

Today, we are in a stronger position than at any time in our history. We have an expanding commercial business, an increasingly differentiated clinical evidence base, multiple regulatory catalysts ahead and a growing international network of physicians advocating for our technology.

While there remains important work ahead, FY26 has demonstrated that our strategy is delivering measurable results and positioning the Company for sustained long-term growth.

On behalf of the Board and management team, I would like to sincerely thank our employees, investigators, clinical partners, distributors and shareholders for their continued commitment and support. Together, we are building a company capable of making a meaningful difference for patients while creating enduring value for our shareholders.



Mr Nigel Lange
Chief Executive Officer & Managing Director
OncoSil Medical

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of OncoSil Medical Ltd (referred to hereafter as ('OncoSil Medical', 'the Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors

The following persons were directors of OncoSil Medical Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Dr Thomas Duthy	Non-Executive Director & Chairman (appointed on 11 July 2025 and on 1 October 2025, respectively)
Mr Nigel Lange	Chief Executive Officer and Managing Director
Ms Lel Smits	Non-Executive Director
Mr Douglas Cubbin	Non-Executive Chairman (resigned as Chairman on 1 October 2025 and as Non-Executive Director on 19 November 2025)
Dr Gabriel Liberatore	Non-Executive Director (resigned on 11 July 2025)

Information on directors

Name:	Dr Thomas Duthy
Title:	Non-Executive Director & Chairman (appointed on 11 July 2025 and on 1 October 2025, respectively)
Qualifications:	Dr Duthy holds a PhD from the University of Adelaide and an MBA from Deakin University.
Experience and expertise:	Dr Duthy brings more than 22 years of experience across financial markets, corporate development, and board-level roles in the healthcare and life sciences sectors. Dr Duthy is the Founder and Director of Nemean Group, a corporate advisory firm serving healthcare and technology companies, and has been involved in numerous successful M&A transactions including the $100 million sale of Ellex Medical Lasers (ASX:ELX) equipment business to Lumibird in 2020, the $111 million takeover of Limeade (ASX:LME) by WebMD in 2023 and the takeover of Pivotal Systems (ASX:PVS) also in 2023. He was previously Head of Corporate Development and Investor Relations at Sirtex Medical (ASX:SRX), where he played a key role in its $1.9 billion acquisition by China Grand Pharma/CDH and is the largest medical device transaction in Australian history.
Other current directorships:	None
Former directorships (last 3 years):	Arovella Therapeutics (ASX:ALA), Neurotech International (ASX:NTI), Neurizon Therapeutics (ASX:NUZ), Invex Therapeutics (ASX:IXC)
Special responsibilities:	Member of the Nomination and Remuneration Committee and member of the Audit and Risk Committee
Interests in shares:	50,537 ordinary shares (owned by related party) 41,067 escrow shares until 11 July 2026 (owned by related party)
Interests in options:	50,537 listed options (owned by related party) 172,811 unlisted options (owned by related party)

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Name:	Mr Nigel Lange
Title:	Chief Executive Officer and Managing Director
Qualifications:	BA, B.Comm
Experience and expertise:	Nigel joined the Company in May 2020 as Europe, Middle East and Africa ('EMEA') President and brings with him over 40 years of experience in the medical devices industry. Since 2003, Nigel has held various leadership roles with Sirtex Medical, a global leader in brachytherapy treatment for liver cancer. From 2003, Nigel served as Chief Executive Officer of Sirtex's European business, responsible for establishing their brachytherapy device in over 300 centres across Europe and the Middle East. Since 2017, Nigel served as Group Chief Commercial Officer where he was responsible for all commercial aspects of the global business. During this time, Nigel has also held interim roles including Interim Group CEO and Interim CEO of Asia Pacific.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Member of the Nomination and Remuneration Committee and member of Audit and Risk Committee
Interests in shares:	77,280 ordinary shares 29,509 escrow shares until 17 March 2026
Interests in options:	76,030 listed options 114,157 unlisted options
Interests in rights:	234,925 performance rights

Name:	Ms Lel Smits
Title:	Non-Executive Director
Qualifications:	Lel is a graduate of Australian Institute of Company Directors' (AICD) Company Directors Course, has secured a Diploma of Investor Relations from Australasian Investor Relations Association (AIRA), a Master of Arts in Journalism from University of Technology, Sydney (UTS) a Bachelor of Media and a Bachelor of Arts (University of Adelaide).
Experience and expertise:	Lel Smits is an award-winning entrepreneur, director and leader with a significant track record advising more than 500 ASX-listed management teams and Boards and serving as a Director on Australian Shareholders' Association from 2021 to 2026. Lel was awarded Director of the Year by Women in Finance in 2024 and 2022 and Communications and Marketing Professional of the Year by Women in Wealth in 2025 and currently serves as Managing Director of investor media platform, The Stock Network. Commencing her career as a journalist, Lel gained extensive global financial markets experience through producing thousands of finance reports and CEO interviews as a broadcast finance journalist in Australia and contributor for the Australian Financial Review, reporting from Wall Street, U.S.A. With extensive experience advising ASX-listed companies and foundations in finance and communications, Lel supports executives and companies to deliver best practice governance, strategy and risk oversight alongside marketing, brand, communications and corporate affairs.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	Member of the Nomination and Remuneration Committee and member of the Audit and Risk Committee
Interests in shares:	44,120 ordinary shares (owned by related party) 41,067 escrow shares until 30 September 2026 (owned by related party)
Interests in options:	44,120 listed options (owned by related party) 7,500 unlisted options (owned by related party)

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board		Nomination and Remuneration Committee*		Audit and Risk Committee	
	Attended	Held	Attended	Held	Attended	Held
Dr Thomas Duthy	11	11	-	-	2	2
Mr Nigel Lange	11	11	-	-	2	2
Ms Lel Smits	11	11	-	-	2	2
Mr Douglas Cubbin	3	5	-	-	1	1

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

* The meeting did not take place during the year and was overseen by the Board. The members of the Board are all members of the NRC.

Company secretaries

Mr Nathan Jong was appointed Company Secretary on 1 April 2025 and resigned on 23 July 2025 when Ms Olga Smejkalova was appointed.

On 1 September 2025, Ms Smejkalova resigned as Company Secretary and Mr Tim Luscombe and Mr David Wood were appointed as Joint Company Secretary.

Mr Tim Luscombe is a Director at Bio101 Financial Advisory (Bio101), a financial services firm providing outsourced CFO, taxation and company secretarial solutions to the Healthcare sector. Tim has more than 10 years of finance and commercial experience working with public and private companies in Australia and abroad. He currently serves as a CFO and Company Secretary for several ASX listed, public unlisted and private Healthcare companies. Tim holds a Bachelor of Commerce from the University of Melbourne and a Certificate in Governance Practice from the Governance Institute of Australia and is a qualified Chartered Accountant.

Mr David Wood has over 15 years of legal and governance experience working with public and private companies in Australia and currently serves as Company Secretary for several ASX-listed, public unlisted, and private Healthcare companies. David holds a Bachelor of Business from RMIT University and a Certificate in Governance Practice from the Governance Institute of Australia.

On 5 February 2026, Mr David Wood resigned as Joint Company Secretary.

On 25 May 2026, Ms Nova Taylor was appointed as Joint Company Secretary alongside Tim Luscombe.

Ms Taylor is a Company Secretary at Bio101 Financial Advisory with approximately nine years' experience working with ASX listed companies across multiple industries. Ms Taylor holds a Bachelor Science and a Bachelor of Laws from Deakin University.

Principal activities

The principal activities of the Group during the financial year focused on the development and commercialisation of its lead product candidate, the OncoSil™ localised radiation therapy for the treatment of pancreatic and distal cholangiocarcinoma.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

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Review of operations

The loss for the Group after providing for income tax amounted to $10,860,122 (30 June 2025: $15,099,844).

OncoSil Medical is an ASX-listed medical device company which has developed a breakthrough implantable radiation (brachytherapy) device for patients with pancreatic cancer. The OncoSil™ device has CE Marking approval for the treatment of locally advanced pancreatic cancer in combination with gemcitabine-based chemotherapy.

Commercialisation

Throughout FY26, OncoSil Medical expanded its global reach and successfully initiated several new commercial and clinical programs:

- **First patient treatment in Portugal:** On 2 October 2025, the first OncoSil™ device implantation was completed in Portugal at Instituto Português de Oncologia do Porto FG (IPO Porto), marking the commencement of OncoSil's commercial activities in the Portuguese market.
- **First patient treatment in Germany:** On 15 October 2025, the first OncoSil™ device implantation was completed in Germany at Universitätsklinikum Augsburg, marking the commencement of OncoSil Medical's commercial activities in Germany, the largest and most influential healthcare market in Europe.
- **First patient commercial treatment in United Kingdom (UK):** On 9 December 2025, the first commercial patient treatment in the UK took place at Southampton General Hospital (University Hospital Southampton NHS Foundation Trust). This significant milestone marks the transition from clinical trial involvement to the commencement of OncoSil Medical's commercial operations in the UK.
- **Successful test production run at Sydney manufacturing facility:** On 17 December 2025, the Company announced the successful completion of the first hot (radio-activated) production test run at its Sydney manufacturing facility.

Clinical and regulatory affairs

OncoSil Medical continued to make significant progress in advancing its clinical and regulatory programs:

- **Patient recruitment completed in TRIPP-FXX and PANCOSIL clinical trials:** The investigator-initiated PANCOSIL trial reached 100% recruitment with the 20th patient treated at Amsterdam UMC on 4 July 2025. The TRIPP-FFX trial achieved 100% recruitment with the last patient being recruited on 23 July 2025. With the last patient, last visit for the TRIPP-FFX trial completed in January 2026.
- **Positive Preliminary Results from PANCOSIL Phase 1-2 Study:** In September 2025, preliminary results of the PANCOSIL Investigator Initiated Study revealed that it is safe and feasible to deliver the OncoSil™ device by CT-guided percutaneous administration.
- **OSPREY analysis shows survival benefit for OncoSil patients:** On 3 December 2025, the Company announced the interim findings from the OSPREY registry with a median overall survival of 20.6 months from diagnosis for those implanted with OncoSil™ at ≤ 4 months from starting chemotherapy and 22.0 months median overall survival from diagnosis for those implanted with OncoSil™ at 4-12 months from starting chemotherapy, observed in first-line patients within the OSPREY registry. OSPREY registry interim data was presented as an oral presentation at ESGE Days 2026 on 14 May 2026 in Milan, Italy.
- **TGA approval received:** Australian Therapeutic Goods Administration (TGA) approval received for the OncoSil™ device for the treatment of pancreatic cancer in Australia. The approval is the first and only TGA approved Class III medical device targeting tumours directly within the pancreas. Australia represents a large and growing market with 4,353 new pancreatic cancer cases diagnosed each year, representing the 8th most common cancer in Australia.
- **TRIPP-FFX clinical trial meets co-primary endpoints:** TRIPP-FFX study meets both co-primary endpoints of safety/tolerability and local disease control rate (LDCR) at 16 weeks in patients with unresectable locally advanced pancreatic cancer (LAPC) with encouraging efficacy outcomes observed, including an 82.2% (95% CI 68-92%) local disease control rate (LDCR) at 16 weeks and 18.3 months of median overall survival in patients treated with OncoSil™ plus FOLFIRINOX.
- **Final FDA Review Stage:** At year end, the Humanitarian Device Exemption (HDE) application for the treatment of distal cholangiocarcinoma (dCCA) was in the final review stage with the U.S. Food and Drug Administration (FDA). The HDE was approved by the FDA subsequent to year end.

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Corporate

The Company underwent significant changes:

- **Completed $2 million Share Purchase Plan (SPP):** On 11 July 2025, the Company completed a $2 million SPP.
- **$3.5m in new equity raised:** On 14 July 2025, the Company raised $3.5 million by issuing 2,877,071 new shares at $1.20 each. Each share included an option, exercisable at $1.20 and expiring in 2 years (OSLOD).
- **Appointment of Dr Thomas Duthy as Non-Executive Director:** On 11 July 2025, the Company appointed Dr Thomas Duthy as a Non-Executive Director. Dr Duthy brings over 21 years of experience in healthcare, financial markets, and corporate development, including a key role in Sirtex Medical's $1.9 billion acquisition. On the same day, Dr Gabriel Liberatore resigned from the Board for personal reasons. The Board thanked Dr Liberatore for his service.
- **Appointment of Tim Luscombe and Nova Taylor as Joint Company Secretaries:** On 23 July 2025, Mr Nathan Kimliung Jong resigned as Company Secretary and Ms Olga Smejkalova appointed to the position on the same day. On 1 September 2025, Mr Tim Luscombe and Mr David Wood were appointed as Joint Company Secretaries and Ms Smejkalova resigned from the role on the same day. On 5 February 2026, Mr Wood resigned as Joint Company Secretary. On 25 May 2026, Ms Nova Taylor was appointed Joint Company Secretary with Mr Luscombe. In accordance with ASX Listing Rule 12.6, Ms Taylor and Mr Luscombe are now the person responsible for communication with the ASX.
- **Appointment of Dr Thomas Duthy as Chairman:** On 1 October 2025, Dr Duthy was appointed as Non-Executive Chairman of the Company. On the same day, Mr Douglas Cubbin stepped down as Chairman to become a Non-Executive Director.
- **Retirement of Mr Douglas Cubbin as Non-Executive Director:** On 3 November 2025, Mr Cubbin announced that he would retire as a Director of the Company, effective 19 November 2025. The Board thanked Mr Cubbin for his service.
- **Completed $6 million placement:** On 9 February 2026, the Company completed Tranche 1 of the placement raising $3.2 million by issuing 4,723,060 new shares at $0.68 each. On 17 March 2026, the Company completed Phase 2 of the placement raising $2.8 million by issuing 4,100,470 new shares at $0.68 each. Each share issued in the placement included an option, exercisable at $0.90 and expiring on 30 June 2027 (OSLOE).
- **Completed $2 million Share Purchase Plan (SPP):** On 17 March 2026, the Company completed a $2 million SPP. Each share issued in the SPP included an option, exercisable at $0.90 and expiring on 30 June 2027 (OSLOE).

Financial position and performance

OncoSil had a cash balance of $6,475,890 (2025: $5,109,692) as at 30 June 2026. During the year, OncoSil earned revenue from the sale of the OncoSil™ device of $1,684,978 (2025: $1,170,793).

Recognised revenue from the Research and Development tax incentive in 2026 was $3,404,093 (2025: $364,470), reflecting the sustained and consistent investment the Company has towards Research and Development.

Refer to note 2 for the directors' assessment of going concern.

Significant changes in the state of affairs

On 11 and 14 July 2025, the Company issued a total of 4,604,117 fully paid ordinary shares and 7,643,054 attaching listed options (OSLOD), all exercisable and expiring on 31 July 2027. This comprised:

- 1,727,046 ordinary shares with 1,727,046 OSLOD options, consideration received was $2.0 million; and
- 2,877,071 ordinary shares with 5,583,343, 187,665, and 125,000 OSLOD options, consideration received was $3.5 million. Included in the 5,583,343 OSLOD options was Tranche 1 options of 2,706,272 attaching to Tranche 1 shares issued on 3 June 2025.

On 9 February 2026, the Company completed Tranche 1 of the placement raising $3.2 million by issuing 4,723,060 new shares at $0.68 each. On 17 March 2026, the Company completed Phase 2 of the placement raising $2.8 million by issuing 4,100,470 new shares at $0.68 each. Each share issued in the placement included an option, exercisable at $0.90 and expiring on 30 June 2027 (OSLOE).

On 12 February 2026, the Company announced that OncoSil Managing Director and CEO, Nigel Lange would take a 10% reduction in fixed remuneration effective 1 February 2026. Subject to shareholder approval at the EGM on 12 March 2026, the foregone cash remuneration is to be replaced with ordinary shares to be at $1.50 and includes a 12-month escrow period.

On 17 March 2026, the Company completed a $2 million SPP. Each share issued in the SPP included an option, exercisable at $0.90 and expiring on 30 June 2027 (OSLOE).

There were no other significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year

Subsequent to 30 June 2026 and up to the date of this report, the Company announced a number of significant operational, regulatory and capital management developments, including:

- In July 2026, the Company received approval from the Saudi Food and Drug Authority (SFDA) for the OncoSil™ device.
- Completion of manufacturing validation activities to support future commercial production of the OncoSil™ device took place in July 2026.
- In August 2026, the Company received approval of the OncoSil™ Humanitarian Device Exemption (HDE) application to the U.S. Food and Drug Administration (FDA) for Distal Cholangiocarcinoma.
- Since 30 June 2026, the Company issued ordinary shares from the exercise of options, as disclosed in the Company's Appendix 2A announcements released to the ASX on 17 and 23 July 2026 and 17 August 2026. Following the exercise of these options, the Company issued 2,080 ordinary shares and received cash proceeds of approximately $1,872.

The above events are non-adjusting events for the purposes of AASB 110 Events after the Reporting Period and have therefore not been recognised in the financial statements for the year ended 30 June 2026.

Other than the matters disclosed above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, results of operations or state of affairs in future financial periods.

Likely developments and expected results of operations

The Company is currently progressing its manufacturing capabilities, supply chain and sales and marketing infrastructure to achieve commercial sales in the European Union and the United Kingdom, as well as seeking to obtain marketing approval in markets which recognise the CE Mark. The CE Marking approval requires the Company to conduct a post marketing surveillance program which requires approvals at hospital sites and at a country level. The Company has received Humanitarian Device Exemption (HDE) approval in the United States Food and Drug Administration (FDA) for the use of the OncoSil™ device for the treatment of distal cholangiocarcinoma (bile duct cancer). A Global Pivotal Clinical Study will be undertaken, aimed at supporting a pre-marketing application in the United States in future years for pancreatic cancer. There can be no guarantees that in the future we will achieve these regulatory approvals, or on the basis sought by the Company, and there are no guarantees of the rate of enrolment of the Pivotal Clinical Study or the outcome of clinical results.

Business risks

The following is a summary of material business risks that could adversely affect our financial performance and growth potential in future years and how we propose to mitigate such risks.

Research and Development

The Group’s future levels of success will be influenced by the performance of the Group's product in future clinical trials. Expanded usage of the Company's device requires additional research and development, including ongoing clinical evaluation of safety and efficacy in clinical trials and regulatory approval prior to marketing authorisation. Medical device development generally is often associated with a high failure rate and until the Company is able to provide further clinical evidence of the ability of the Group’s product to improve outcomes in patients, the future success of the product in development remains speculative. Research and development risks include uncertainty of the outcome of results, difficulties or delays in development and the uncertainty around that surrounds scientific development of novel medical devices generally.

Future potential sales

Despite obtaining CE Mark and TGA regulatory approvals, the Group’s products/technologies may not gain market acceptance among physicians, patients and the medical community. The degree of market acceptance of the Group’s approved products will depend on a variety of factors including:

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- Timing of market introduction, number and clinical profile of competitive products;
- The Group's ability to provide acceptable evidence of the safety and efficacy and its ability to secure the support of key clinicians and physicians for its products;
- Cost-effectiveness compared to existing and new treatments;
- Inclusion in national treatment guidelines;
- Ability for coverage, market access, reimbursement and adequate payment from government bodies, health maintenance organisations and other third-party payers;
- Prevalence and severity of adverse side effects; and
- Other advances over other treatment methods.

Physicians, patients, payers or the medical community may be unwilling to accept, use or recommend the Group's products which would adversely affect its potential revenues and future profitability.

Regulatory risk
The Group and the development/commercialisation of its proposed products/technologies are subject to extensive laws and regulations including but not limited to the regulation of human medical device products. Additionally, human clinical trials are very expensive and difficult to design and implement, in part because they are subject to rigorous regulatory requirements. A risk exists that the Group's technology may not satisfy regulatory requirements in markets in which we are seeking approval and ultimately may not gain approval, or that the approval process may take much longer than expected. As a result, the Group may fail to commercialise or out-license any products. If the Group fails to remain compliant with these various regulatory requirements, there is a risk that the Group's financial performance could be adversely affected.

Reliance on key personnel
The Group currently employs a number of key management and scientific personnel, and the Group's future depends on retaining and attracting suitably qualified personnel. The Group has included in its employment with key personnel provisions aimed at providing incentives and assisting in the recruitment and retention of such personnel. It has also, as far as legally possible, established contractual mechanisms through employment and consultancy contracts to limit the ability of key personnel to join a competitor or compete directly with the Group. Despite these measures, however, there is no guarantee that the Group will be able to attract and retain suitably qualified personnel, and a failure to do so could materially and adversely affect the value of the Group's technology.

Capital raising
The Group currently relies on Capital raising activities to provide funding. By monitoring undiscounted cash flow forecasts and actual cash flows provided to the Board by the Group's management, the Board monitors the need to raise additional equity from the equity markets. The Group has a history of successful Capital raises. There is a risk that future capital raises are not successful.

Manufacturing
Scale-up of the Company's manufacture to support commercialisation and clinical studies is substantially underway but not complete. As such, there is a risk that scale-up may present technical difficulties. Technical difficulties could include the inability to produce medical devices that meet regulatory specifications for human administration or the production from manufacturing batches may be insufficient to conduct the clinical studies as currently planned. Any unforeseen difficulty relating to manufacturing may negatively impact the Company's ability to generate profit in future.

Innovative and clinical stage technological development
The Company's technology is at a clinical stage of development in unapproved markets and further development is necessary. If the Company's proposed products are shown to be toxic, unsafe for human application or ineffective for therapeutic purposes or the cost of commercial scale manufacture becomes too expensive, the value of the Company's technology and resulting value of its Shares may be materially harmed.

Commercial risk
The Company may, from time to time, consider acquisition, licensing, partnership or other corporate opportunities for the Company's product development programs. There can be no assurance that any such acquisition, licensing, partnership or corporate opportunities can be concluded on terms that are, or are believed by the Company to be, commercially acceptable. In the case of licensing and partnership opportunities, even if such terms are agreed there is a risk that the performance of distributors and the delivery of contracted outcomes by collaborators will not occur due to a range of unforeseen factors relating to environment, technology and market conditions.

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Intellectual property
Securing rights in technology and patents is an integral part of securing potential product value in the outcomes of medical device research and development. Competition in retaining and sustaining protection of technology and the complex nature of technologies can lead to patent disputes. The Company's success depends, in part, on its ability to obtain patents, maintain trade secret protection and operate without infringing the proprietary rights of third parties.

Because the patent position of medical device companies can be highly uncertain and frequently involves complex legal and factual questions, neither the breadth of claims allowed in medical device patents, nor their enforceability can be predicted.

There can be no assurance that any patents which the Company may own, access or control will afford the Company commercially significant protection of its technology or its products or have commercial application, or that access to these patents will mean that the Company will be free to commercialise its product candidates.

Infringement of third-party IP
If a third party accuses the Company of infringing its IP rights or if a third party commences litigation against the Company for the infringement of patent or other IP rights, the Company may incur significant costs in defending such action, whether or not it ultimately prevails. Costs that the Company incurs in defending third party infringement actions would also include diversion of management's and technical personnel's time. In addition, parties making claims against the Company may be able to obtain injunctive or other equitable relief that could prevent the Company from further developing discoveries or commercialising its products/technology. In the event of a successful claim of infringement against the Company, it may be required to pay damages and obtain one or more licenses from the prevailing third party. If it is not able to obtain these licenses at a reasonable cost, if at all, it could encounter delays in product introductions and loss of substantial resources while it attempts to develop alternative products/technology. Defence of any lawsuit or failure to obtain any of these licenses could prevent the Company or its partners from commercialising available products/technology and could cause it to incur substantial expenditure.

Product liability
As with all products, even after the granting of regulatory approval, there is no assurance that unforeseen adverse events or defects will not arise. Adverse events could expose the Company to product liability claims or litigation, resulting in the removal of the regulatory approval for the relevant products and/or monetary damages being awarded against the Company. In such event, the Company's liability may exceed the Company's insurance coverage.

Dependence on service providers
The Company intends to operate a significant amount of its key activities through a series of contractual relationships with licensees, independent contractors, manufacturers, suppliers and distributors. All of the Company's contracts carry a risk that the third parties do not adequately or fully comply with its or their respective contractual rights and obligations. Such failure can lead to termination and/or significant damage to the Company's research, development and commercialisation efforts that may add time and additional costs.

Environmental regulation
The Group is not currently subject to any significant environmental regulation under Australian Commonwealth or State law. However, the following disclosures standard will soon become effective.

AASB S2 'Climate-related Disclosures' sets out specific climate related disclosures. It applies to entities required to prepare and lodge a financial report with ASIC under Chapter 2M and is effective for different entities based on certain criteria. The Company does not fall within Groups 1, 2 or 3 and is therefore not subject to mandatory climate-related reporting requirements under AASB S2 at this time.

Remuneration report (audited)
The remuneration report, which has been audited, details the key management personnel ('KMP') remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

KMP are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

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The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to KMP

Principles used to determine the nature and amount of remuneration
The objective of the Group's executive rewards framework is to ensure the remuneration package properly reflects each person's duties and responsibilities and that remuneration is competitive in attracting, retaining and motivating people of the highest quality. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors ('the Board') ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage / alignment of executive compensation; and
- transparency.

The Board of Directors are responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the Group depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high-quality personnel.

The Board has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the Group.

The Board has considered that the reward framework is designed to align to shareholders' interests by:
- having economic profit as a core component of plan design;
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value; and
- attracting and retaining high calibre executives.

Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding executives for Group and individual performance against targets set by reference to appropriate benchmarks;
- aligning the interests of executives with those of shareholders;
- linking reward with the strategic goals and performance of the Group; and
- ensuring total remuneration is competitive by market standards.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors' remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chairman's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chairman is not present at any discussions relating to the determination of his own remuneration.

Non-executive directors are also entitled to government statutory superannuation guarantee contribution. They may also be granted shares, aligning their interests with those of the shareholders.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 26 November 2015, where the shareholders approved a maximum annual aggregate director's fees payable to non-executive directors of $500,000.

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Executive remuneration
The Group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits;
- short-term performance incentives;
- long-term incentives; and
- other remuneration such as superannuation and long service leave.

The combination of these comprises the executive's total remuneration.

Executive directors are contracted to the Group either on a consultancy basis with remuneration and terms stipulated in individual consultancy arrangements or pursuant to an employment contract with remuneration and terms stipulated in individual employment agreements.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Board based on individual and business unit performance, the overall performance of the Group and comparable market remuneration.

Executives are given the opportunity to receive their base emolument in a variety of forms including cash and fringe benefits such as motor vehicles and expense payment plans. It is intended that the manner of payment chosen will be optimal for the recipient without creating undue cost for the Group.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdle of executives. STI payments are granted to executives based on specific annual targets and key performance indicators ('KPIs') being achieved. In particular, all executive directors and other KMP may be entitled to annual bonuses payable upon the achievement of annual corporate or profitability measures. The Group seeks to emphasise payment for results through providing various cash bonus reward schemes, specifically the incorporation of incentive payments based on achievement of approved targets.

The long-term incentives (‘LTI’) include share-based payments. Currently limited recourse loans are awarded to executives in order for the executive to subscribe for ordinary shares in the Company under the OncoSil Employee Share Plan. These performance dependent loan shares will vest upon achieving of long-term KPI's as agreed with the executive, measured over terms varying from three to five years. These KPI's include, but are not limited to, an increase in shareholders’ value, revenue targets or meeting regulatory and clinical measures. The Nomination and Remuneration Committee ('NRC') reviewed the long-term equity-linked performance incentives specifically for executives during the year ended 30 June 2026.

Group performance and link to remuneration
Remuneration for certain individuals is directly linked to the performance of the Group. A portion of cash bonus and incentive payments are dependent on defined earnings targets being met. The remaining portion of the cash bonus and incentive payments are at the discretion of the Board. Refer to the section 'Additional information' below for details of the earnings and total shareholders return for the last five years.

Use of remuneration consultants
The Group did not engage the use of a remuneration consultant during the financial year ended 30 June 2026.

Voting and comments made at the Company's 2025 Annual General Meeting ('AGM')
At the 2025 AGM, 98.78% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

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Details of remuneration

Amounts of remuneration
Details of the remuneration of KMP of the Group are set out in the following tables.

	Short-term benefits			Post-employ-ment benefits	Long-term benefits	Share-based payments			
2026	Cash salary and fees $	Cash bonus**** $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled Options $	Equity-settled Shares $	Performance rights $	Total $
Non-Executive Directors:									
Dr Thomas Duthy (Chairman)(**)	66,300	-	-	-	-	86,712	45,200	-	198,212
Mr Douglas Cubbin	30,085	-	-	3,610	-	3,952	-	-	37,647
Ms Lel Smits(**)	18,333	-	-	2,200	-	2,000	33,434	-	55,967
Mr Gabriel Liberatore	4,129	-	-	496	-	184	-	-	4,809
Executive Directors:									
Mr Nigel Lange(*)(***)	428,319	46,929	47,711	-	-	53,123	5,325	156,406	737,813
Other KMP:									
Ms Shelley Steyn	270,000	57,400	-	30,000	669	418	-	-	358,487
	817,166	104,329	47,711	36,306	669	146,389	83,959	156,406	1,392,935

* Unlisted share options were issued to Nigel Lange in lieu of a bonus of 20% of base salary for the achievement of performance objectives during the year ended 30 June 2025. The options vest over 12 months, have an exercise price of $1.80 and expire on 28 November 2028. The options were approved at the Annual General Meeting on 19 November 2025.

** The Non-Executive Directors (NEDs) took shares in lieu of their NED fees (Dr Thomas Duthy from 11 July 2025 and Lel Smits from 1 October 2025). The shares were issued at $1.50 and are escrowed for 12 months. The shares were approved at the Annual General Meeting on 19 November 2025.

*** Nigel Lange agreed to having 10% of his base salary under his employment contract paid out in shares (in lieu of cash salary) for the 12-month period commencing on 1 February 2026. These remuneration shares had an issue price of $1.50 per Share and are subject to escrow for a period of 12 months from the date of issue. The remuneration shares were approved at the Extraordinary General Meeting on 12 March 2026.

**** A cash bonus of 10.5% of base salary was paid out to Nigel Lange and a cash bonus of 21.3% of base was paid out to Shelley Steyn for the achievement of performance objectives during the year ended 30 June 2026. The bonuses were approved by the Board.

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2025	Short-term benefits: Cash salary and fees $	Short-term benefits: Cash bonus * $	Short-term benefits: Non-monetary $	Post-employment benefits: Super-annuation $	Long-term benefits: Long service leave $	Share-based payments: Equity-settled options $	Share-based payments: Performance rights $	Total $
Non-Executive Directors:								
Mr Douglas Cubbin (Chairman)	90,090	-	-	10,360	-	10,157	-	110,607
Dr Gabriel Liberatore	49,550	-	-	5,698	-	6,094	-	61,342
Ms Lel Smits	20,625	-	-	2,372	-	910	-	23,907
Executive Directors:								
Mr Nigel Lange	459,482	111,887	44,343	-	-	-	352,086	967,798
Other KMP:								
Ms Shelley Steyn	42,955	-	-	4,940	29	-	-	47,924
	662,702	111,887	44,343	23,370	29	17,161	352,086	1,211,578

* A cash bonus of 25% of base salary was paid to Nigel Lange for the achievement of performance objectives during the year ended 30 June 2024. The bonus was approved by the Board.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration 2026	Fixed remuneration 2025	At risk - STI 2026	At risk - STI 2025	At risk - LTI 2026	At risk - LTI 2025
Non-Executive Directors:						
Dr Thomas Duthy	33%	-	-	-	67%	-
Mr Douglas Cubbin	90%	91%	-	-	10%	9%
Ms Lel Smits	37%	96%	-	-	63%	4%
Dr Gabriel Liberatore	96%	90%	-	-	4%	10%
Executive Directors:						
Mr Nigel Lange	64%	52%	6%	12%	30%	36%
Other KMP:						
Ms Shelley Steyn	84%	100%	16%	-	-	-

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The proportion of the cash bonus paid/payable or forfeited is as follows:

Name	Cash bonus payable* 2026	Cash bonus paid/payable 2025	Cash bonus forfeited 2026	Cash bonus forfeited 2025
Executive Directors:				
Mr Nigel Lange	30%	70%	70%	30%
Other KMP:				
Ms Shelley Steyn	85%	-	15%	-

* Cash bonus for the year ended 30 June 2026 was approved in the NRC meeting held in July 2026.

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Service agreements

Remuneration and other terms of employment for KMP are formalised in service agreements. Details of these agreements are as follows:

Name:	Mr Nigel Lange
Title:	Chief Executive Officer and Managing Director
Agreement commenced:	21 January 2021
Term of agreement:	Ongoing until terminated by OncoSil or Mr Lange
Details:	Base salary of €260,000 per annum. Mr Lange agreed to having 10% of his base salary under his employment contract paid out in shares (in lieu of cash salary) for the 12-month period commencing on 1 February 2026. These remuneration shares had an issue price of $1.50 per Share and are subject to escrow for a period of 12 months from the date of issue. The remuneration shares were approved at the Extraordinary General Meeting on 12 March 2026. Additional benefits of motor vehicle, medical insurance and statutory pension entitlements (value approximately €25,000 per annum). Cash bonus up to 35% of base salary subject to achievement of KPI's as agreed with the Board. Mr Lange is eligible to participate in the long-term incentive plan up to 35% of base salary. Either party may terminate the contract by providing six months' written notice.

Name:	Ms Shelley Steyn
Title:	Chief Financial Officer
Agreement commenced:	5 May 2025
Term of agreement:	Ongoing until terminated by OncoSil or Ms Steyn
Details:	Base salary for the year ended 30 June 2026 of $270,000 plus superannuation, to be reviewed annually by the NRC, twelve weeks termination notice by either party, cash bonus up to 25% of salary subject to achievement of KPIs as set by the CEO and Board. There is a restraint period of six months ending on the date of termination of employment.

KMP have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares

During the financial year, the Company issued ordinary shares to Directors and the Chief Executive Officer in satisfaction of a portion of their remuneration. The arrangements were implemented to align management and Board interests with those of shareholders, preserve the Company's cash resources and support the Company's ongoing capital management strategy.

Directors' fees settled in shares

The Non-Executive Directors elected to receive all their Director's fees in the form of ordinary shares in the Company. The shares were issued at $1.50 in accordance with the applicable remuneration agreements and approved at the AGM on 19 November 2025. The shares are held in voluntary escrow over the service period.

The shares issued to Directors in lieu of cash fees are recognised as share-based payment transactions over the vesting period and measured at the fair value of the equity instruments issued at the grant date. The corresponding expense was recognised within share-based payments in the statement of profit or loss and other comprehensive income.

Chief Executive Officer salary settled in shares

During the year, the Chief Executive Officer elected to receive ordinary shares in the Company in lieu of 10% of his fixed annual salary. The shares were issued at $1.50 and were recognised as an equity-settled share-based payment in accordance with Australian Accounting Standards. The shares are held in voluntary escrow over the service period.

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Details of shares issued to directors and other KMP as part of compensation during the year ended 30 June 2026 are set out below:

Name	Grant date	Commencement date	Vesting date	Shares	Issue price	$
Dr Thomas Duthy	19/11/2025	11/07/2025	10/07/2026	41,067	$1.500	45,200
Ms Lel Smits	19/11/2025	01/10/2025	30/09/2026	41,067	$1.500	33,434
Mr Nigel Lange	17/03/2026	01/02/2026	31/01/2027	29,509	$1.500	5,325

Employee Share Plan ('ESP')
There were no performance dependent loan shares issued to directors and other KMP as part of compensation during the year ended 30 June 2026 and no outstanding balance at year end. In accordance with the Australian Accounting Standards, these performance dependent loan shares are accounted for in a similar manner as options.

Performance rights
The terms and conditions of each grant of performance rights over ordinary shares affecting remuneration of directors and other KMP in this financial year or future reporting years are as follows:

Name	Number of rights granted	Grant date	Vesting date and exercisable date	Expiry date	Share price hurdle for vesting	Fair value per right at grant date
Mr Nigel Lange	6,175	25/10/2022	25/10/2025	25/10/2026	$0.000	$13.200
Mr Nigel Lange	57,187	29/11/2023	31/03/2025	30/07/2027	$0.000	$3.200
Mr Nigel Lange	57,187	29/11/2023	31/03/2026	30/07/2027	$0.000	$3.200
Mr Nigel Lange	57,188	29/11/2023	31/12/2025	30/07/2027	$0.000	$3.200
Mr Nigel Lange	57,188	29/11/2023	30/07/2027	30/07/2027	$0.000	$3.200

Performance rights granted carry no dividend or voting rights.

For the performance rights issued on 25 October 2022, performance rights vest automatically if and when the 3-year OncoSil Total Shareholder Return (TSR) achieves a compound annual growth rate (CAGR) based on the following table:

TSR CAGR Performance	**30-day VWAP share price hurdle on 30 June 2025**	**Performance rights that Vest (%)**
< 20%	< $21.28	0%
20% (**threshold performance**)	$21.28	50%
> 20% and < 40%	Between $21.28 and $24.84	Straight-line vesting between 50% and 100%
40% or more (**stretch**)	> $24.84	100%

For the performance rights issued on 29 November 2023, performance rights vest as follows:

- Subject to vesting in 4 equal tranches of 57,187 performance rights, each tranche vesting to the extent OncoSil Medical achieves non-market performance vesting hurdles.
- If the vesting conditions as detailed above is not satisfied prior to the expiry date, the performance rights represented by the corresponding tranche will not vest and will not convert into shares.
- The performance rights will expire, if not exercised, on 30 June 2027. Performance rights will be granted at no cost to Mr Lange. Once a vesting condition is satisfied, the performance rights will be exercisable at nil cost at any time prior to their lapsing.

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The vesting conditions of the 4 tranches are as follows:
Tranche 1: The completion of patient enrolment of the PANCOSIL clinical trial.
Tranche 2: The announcement of the Federal Joint Committee (G-BA) clinical trial. The commencement requires the written approval from the G-BA having secured an organisation for the management of the trial.
Tranche 3: Upon the achievement of 100 commercial (paid) doses of the OncoSil™ device in a calendar year (as from and including the 2023 calendar year).
Tranche 4: Upon the achievement of 200 commercial (paid) doses of the OncoSil™ device in a calendar year (as from and including the 2023 calendar year).

Where the Company does not achieve 100 commercial (paid) doses of the OncoSil™ device in a calendar year, but achieves 200 commercial (paid) doses of the OncoSil™ device in a later calendar year, then both Tranches 3 and 4 shall vest at the end of the later calendar year during which the 200 commercial (paid) doses of the OncoSil™ devices was achieved.

Other than the above, there were no performance dependent loan shares or performance rights over ordinary shares granted to or vested in directors and other KMP as part of compensation during the year ended 30 June 2026.

Options
The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other KMP in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
Dr Thomas Duthy	172,811	01/12/2025	01/12/2026	28/11/2030	$1.800	$0.805
Mr Nigel Lange	114,157	01/12/2025	01/12/2026	28/11/2028	$1.800	$0.868
Ms Lel Smits	7,500	15/01/2025	15/01/2028	14/01/2030	$12.000	$0.800
Mr Douglas Cubbin	12,500	29/11/2023	29/11/2026	29/11/2028	$12.000	$2.400
Dr Gabriel Liberatore	7,500	29/11/2023	29/11/2026	29/11/2028	$12.000	$2.400
Ms Shelley Steyn *	149,546	27/05/2026	30/06/2028	30/06/2029	$0.000	$0.525

* At 30 June 2026, a 12% probability has been applied to meeting the non-market performance conditions.

Values of options over ordinary shares granted and exercised, and value of options vested and lapsed for directors and other KMP as part of compensation during the year ended 30 June 2026 are set out below:

	Value of options Granted during the year $	Value of options Exercised during the year $	Value of options Vested during the year $	Value of options Lapsed during the year $	Remuneration consisting of options for the year %
Dr Thomas Duthy	150,000	-	-	-	76%
Mr Nigel Lange	91,896	-	-	-	14%
Ms Lel Smits	-	-	-	-	-
Mr Douglas Cubbin	-	-	-	30,500	-
Dr Gabriel Liberatore	-	-	-	18,300	-
Ms Shelley Steyn	78,512	-	-	-	-

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Additional information

The earnings of the Group for the five years to 30 June 2026 are summarised below:

	2026 $	2025 $	2024 $	2023 $	2022 $
Revenue/income	5,228,715	1,626,159	1,631,948	1,530,028	1,073,518
Loss after income tax	(10,860,122)	(15,099,844)	(11,913,632)	(11,342,926)	(10,726,703)

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2026	2025	2024	2023	2022
Share price at financial year end ($)	0.71	1.20	1.60	4.80	13.00
Basic earnings per share (cents per share)	(47.95)	(138.17)	(215.60)	(401.66)	(529.21)

Additional disclosures relating to KMP

Shareholding

The number of shares in the Company held during the financial year by each director and other members of KMP of the Group including their personally related parties (including those held under an Employee Share Plan), is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions	Other *	Balance at the end of the year
Ordinary shares					
Dr Thomas Duthy	-	41,067	50,537	-	91,604
Mr Nigel Lange	3,750	29,509	73,530	-	106,789
Ms Lel Smits	-	41,067	44,120	-	85,187
Mr Douglas Cubbin	62,500	-	-	(62,500)	-
Mr Gabriel Liberatore	-	-	7,740	(7,740)	-
Ms Shelley Steyn	-	-	29,420	-	29,420
	66,250	111,643	205,347	(70,240)	313,000

* Other represents shares held at resignation date.

Loan shares holding

The number of performance dependent loan shares over ordinary shares in the Company held during the financial year by each director and other members of KMP of the Group, is set out below:

	Balance at the start of the year	Granted	Exercised	Other	Balance at the end of the year
Loan shares over ordinary shares *					
Mr Nigel Lange	14,296	-	-	(14,296)	-
	14,296	-	-	(14,296)	-

* None of the performance dependent loan shares over ordinary shares have vested at the end of the year since the related loans haven't been repaid.

Performance rights holding
The number of performance rights over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Vested	Other	Balance at the end of the year
Performance rights over ordinary shares					
Mr Nigel Lange	242,030	-	-	(7,105)	234,925
	242,030	-	-	(7,105)	234,925

Options holding
The number of options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Purchased	Other *	Balance at the end of the year
Options over ordinary shares					
Dr Thomas Duthy	-	172,811	50,537	-	223,348
Mr Nigel Lange	2,500	114,157	73,530	-	190,187
Ms Lel Smits	7,500	-	44,120	-	51,620
Mr Douglas Cubbin	56,250	-	-	(56,250)	-
Dr Gabriel Liberatore	7,500	-	7,740	(15,240)	-
Ms Shelley Steyn	-	149,546	29,420	-	178,966
	73,750	436,514	205,347	(71,490)	644,121

* Other represents options held at resignation date.

Other transactions with KMP and their related parties
Former Chairman Douglas Cubbin is a Non-Executive Director of Cyclotek Pty Ltd (Cyclotek). Cyclotek was contracted on commercial terms in an agreement signed on 20 August 2022 and expires on 22 August 2029 (which Douglas Cubbin was not a signatory of) to establish a facility to receive, process, dispense, sterilise and dispatch an OncoSil™ device. A variation to the original agreement was signed on 20 February 2026. The total value of the agreement is up to a maximum of $1.2 million. During the year ended 30 June 2026, the Company paid Cyclotek $1,843 including GST. As at 30 June 2026, the total payments to Cyclotek totalled $370,056 including GST. The Company owes Cyclotek $679,267 as at 30 June 2026.

Non-executive director, Lel Smits is an Executive Director and shareholder at The Capital Network (TCN), an investor and media relations agency. TCN was engaged on commercial terms in an agreement signed on 11 August 2023 to manage investor and media relations. During the year ended 30 June 2026, the Company paid TCN $60,637 (2025: $66,815). As at 30 June 2026, the total payments to TCN totalled $181,043 including GST. The Company owes TCN $7,830 as at 30 June 2026.

This concludes the remuneration report, which has been audited.

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Shares under option

Unissued ordinary shares of OncoSil Medical Ltd under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
25/10/2022	25/10/2027	$48.000	10,457
11/05/2023	30/04/2027	$12.000	2,473,450
02/05/2024	30/04/2027	$12.000	901,461
03/05/2024	30/04/2027	$12.000	37,500
08/05/2024	30/04/2027	$12.000	87,500
10/05/2024	30/04/2027	$12.000	212,500
15/05/2024	30/04/2027	$12.000	88,000
20/05/2024	30/04/2027	$12.000	370,000
03/07/2024	30/04/2027	$12.000	82,750
13/12/2024	20/12/2027	$6.000	2,140,009
13/12/2024	29/11/2028	$12.000	102,500
19/06/2025	14/01/2030	$12.000	7,500
11/07/2025	31/07/2027	$1.200	1,719,306
11/07/2025	31/07/2027	$1.200	5,583,343
11/07/2025	31/07/2027	$1.200	187,665
11/07/2025	31/07/2027	$1.200	125,000
14/07/2025	31/07/2027	$1.200	7,740
22/08/2025	31/07/2027	$1.200	41,667
01/12/2025	28/11/2028	$1.800	114,157
01/12/2025	28/11/2030	$1.800	172,811
17/03/2026	30/06/2027	$0.900	8,823,530
17/03/2026	30/06/2027	$0.900	2,951,918
17/03/2026	30/06/2027	$0.900	306,678
27/05/2026	30/06/2029	$0.000	687,092
			27,234,534

No person entitled to exercise the options had or has any right by virtue of the option to participate in any share issue of the Company or of any other body corporate.

Shares under performance dependent loan shares

There were no unissued ordinary shares of OncoSil Medical Ltd under performance dependent loan shares outstanding at the date of this report.

Shares under performance rights

Unissued ordinary shares of OncoSil Medical Ltd under performance rights outstanding at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under rights
25/10/2022	25/10/2026	$0.00	24,152
29/11/2023	31/03/2028	$0.00	228,754
			252,906

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Shares issued on the exercise of options

The following ordinary shares of OncoSil Medical Ltd were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of options granted:

Date options exercised	Exercise price	Number of shares issued
9 September 2025	$1.200	2,322
17 July 2026	$0.900	532
23 July 2026	$0.900	1,048
17 August 2026	$0.900	500
		4,402

Shares issued on the exercise of performance dependent loan shares

There were no ordinary shares of OncoSil Medical Ltd issued on the exercise of performance dependent loan shares during the year ended 30 June 2026 and up to the date of this report.

Shares issued on the exercise of performance rights

There were no ordinary shares of OncoSil Medical Ltd issued on the exercise of performance rights during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of officers

The Company has indemnified the directors and executives for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services

There were no non-audit services provided during the financial year by the auditor.

Officers of the Company who are former partners of Crowe Sydney

There are no officers of the Company who are former partners of Crowe Sydney.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



Dr Thomas Duthy
Non-Executive Chairman

28 August 2026
Sydney

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Auditor's Independence Declaration Under Section 307c of the *Corporations Act 2001* to the Directors of OncoSil Medical Ltd

As lead engagement partner, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026 there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Yours sincerely,

Crowe Sydney

Crowe Sydney

Barbara Richmond
Partner

28 August 2026
Sydney

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OncoSil Medical Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

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	Note	Consolidated 2026 $	Consolidated 2025 $
Revenue	5	1,684,978	1,170,793
Other income	6	3,404,093	364,470
Interest revenue calculated using the effective interest method		139,644	90,896
Expenses			
Raw materials and consumables used	7	(2,357,317)	(2,253,639)
Employee benefits expense	7	(4,958,221)	(4,896,727)
Research and development expenses		(5,472,274)	(4,210,877)
Marketing expense		(62,258)	(291,713)
Occupancy expenses		(69,827)	(34,193)
Consulting, finance and legal expenses		(1,564,983)	(2,330,986)
Net foreign exchange gain/(loss)		30,231	(101,231)
Share-based payments	29	(505,870)	(671,372)
Other administrative expenses		(1,111,519)	(1,934,388)
Finance costs	7	(16,799)	(877)
Loss before income tax expense		(10,860,122)	(15,099,844)
Income tax expense	8	-	-
Loss after income tax expense for the year attributable to the owners of OncoSil Medical Ltd		(10,860,122)	(15,099,844)
Other comprehensive (loss)/income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(39,163)	14,963
Other comprehensive (loss)/income for the year, net of tax		(39,163)	14,963
Total comprehensive loss for the year attributable to the owners of OncoSil Medical Ltd		(10,899,285)	(15,084,881)
		Cents	**Cents**
Basic earnings per share	28	(47.95)	(138.17)
Diluted earnings per share	28	(47.95)	(138.17)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

OncoSil Medical Ltd
Statement of financial position
As at 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Assets			
Current assets			
Cash and cash equivalents	9	6,475,890	5,109,692
Trade and other receivables	10	2,443,724	1,204,525
Inventories		5,573	-
Prepayments		456,077	409,635
Total current assets		9,381,264	6,723,852
Non-current assets			
Plant and equipment	11	916,723	358,959
Right-of-use assets	12	13,298	65,331
Total non-current assets		930,021	424,290
Total assets		10,311,285	7,148,142
Liabilities			
Current liabilities			
Trade and other payables	13	5,196,157	3,855,554
Lease liabilities	14	14,782	53,690
Employee benefits		96,289	112,916
Total current liabilities		5,307,228	4,022,160
Non-current liabilities			
Lease liabilities	14	-	16,225
Employee benefits		7,683	6,236
Total non-current liabilities		7,683	22,461
Total liabilities		5,314,911	4,044,621
Net assets		4,996,374	3,103,521
Equity			
Issued capital	15	105,455,729	96,425,110
Reserves	16	16,863,404	14,136,182
Accumulated losses		(117,322,759)	(107,457,771)
Total equity		4,996,374	3,103,521

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The above statement of financial position should be read in conjunction with the accompanying notes

OncoSil Medical Ltd
Statement of changes in equity
For the year ended 30 June 2026

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2024	90,094,017	7,423,619	(92,781,227)	4,736,409
Loss after income tax expense for the year	-	-	(15,099,844)	(15,099,844)
Other comprehensive income for the year, net of tax	-	14,963	-	14,963
Total comprehensive income for the year	-	14,963	(15,099,844)	(15,084,881)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 15)	6,331,093	-	-	6,331,093
Share-based payments (note 16)	-	671,372	-	671,372
Listed options granted (note 16)	-	6,449,528	-	6,449,528
Transfer expired instruments from reserves (note 16)	-	(423,300)	423,300	-
Balance at 30 June 2025	96,425,110	14,136,182	(107,457,771)	3,103,521

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2025	96,425,110	14,136,182	(107,457,771)	3,103,521
Loss after income tax expense for the year	-	-	(10,860,122)	(10,860,122)
Other comprehensive loss for the year, net of tax	-	(39,163)	-	(39,163)
Total comprehensive loss for the year	-	(39,163)	(10,860,122)	(10,899,285)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 15)	9,030,619	-	-	9,030,619
Share-based payments (note 16)	-	505,870	-	505,870
Share issue costs (note 16)	-	83,700	-	83,700
Listed options granted (note 16)	-	3,171,949	-	3,171,949
Transfer expired instruments from reserves (note 16)	-	(995,134)	995,134	-
Balance at 30 June 2026	105,455,729	16,863,404	(117,322,759)	4,996,374

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The above statement of changes in equity should be read in conjunction with the accompanying notes

OncoSil Medical Ltd
Statement of cash flows
For the year ended 30 June 2026

	Note	Consolidated 2026 $	Consolidated 2025 $
Cash flows from operating activities			
Receipts from customers		2,115,036	758,455
Payments to suppliers and employees		(14,550,568)	(13,961,669)
Interest received		139,756	90,896
Interest and other finance costs paid		(16,799)	(877)
Research and development tax incentive		1,840,137	1,050,894
Net cash used in operating activities	25	(10,472,438)	(12,062,301)
Cash flows from investing activities			
Payments for property, plant and equipment	11	(1,455)	(14,964)
Net cash used in investing activities		(1,455)	(14,964)
Cash flows from financing activities			
Proceeds from issue of shares, net of transaction costs	15	8,812,621	6,331,093
Proceeds from issue of listed and unlisted options	15	3,104,269	6,449,528
Repayment of lease liabilities		(55,162)	(53,960)
Net cash from financing activities		11,861,728	12,726,661
Net increase in cash and cash equivalents		1,387,835	649,396
Cash and cash equivalents at the beginning of the financial year		5,109,692	4,501,398
Effects of exchange rate changes on cash and cash equivalents		(21,637)	(41,102)
Cash and cash equivalents at the end of the financial year	9	6,475,890	5,109,692

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The above statement of cash flows should be read in conjunction with the accompanying notes

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Note 1. General information

The financial statements cover OncoSil Medical Ltd as a Group consisting of OncoSil Medical Ltd (the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year (the 'Group'). The financial statements are presented in Australian dollars, which is OncoSil Medical Ltd's functional and presentation currency.

OncoSil Medical Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 5
7 Eden Park Drive
Macquarie Park, NSW 2113

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 August 2026. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the Group are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any material impact on the financial performance or position of the Group.

The following Accounting Standards and Interpretations have been adopted from 1 July 2025:

- AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Going concern

These financial statements have been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. For the financial year ended 30 June 2026 the Group has reported a net loss after tax of $10,860,122 (2025: $15,099,844) and cash outflows from operating activities of $10,472,438 (2025: $12,062,301). As at 30 June 2026, the Group holds cash and cash equivalents of $6,475,890 (2025: $5,109,692). At 30 June 2026, the company has achieved cumulative sales of 57.5% of US$5 million. The achievement of cumulative sales US$5 million will trigger the first milestone payable under the psiMedica agreement. Refer to note 21.

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Note 2. Material accounting policy information (continued)

The Company raised $13,459,790 before costs, or $11,914,103 after costs, during the year ended 30 June 2026, providing the Company with a strengthened cash position and balance sheet.

The directors have assessed the financial and operating implications of the above matters, including the expected net cash outflows over the next 12 months. The Board monitors the need to raise additional equity from the equity markets. The Group has a successful history of raising capital to fund its activities. While the Group can flexibly manage cash outflows by reducing discretionary expenditure, the Group is reliant on forecasted cash inflows, including from sales and/or further capital raise activities to continue as a going concern. Based on this consideration, the directors are of the view that the Group will be able to pay its debts as and when they fall due for at least 12 months following the date of these financial statements and that it is appropriate for the financial statements to be prepared on the going concern basis.

The above factors indicate a material uncertainty exists which may cast significant doubt as to whether the Group will continue as a going concern and, therefore, whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the statements.

The directors have determined that the actions that it has taken are sufficient to mitigate the uncertainty and has therefore prepared the financial statements on a going concern basis. The financial statements do not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 23.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of OncoSil Medical Ltd as at 30 June 2026 and the results of all subsidiaries for the year then ended. OncoSil Medical Ltd and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Foreign currency translation

Foreign currency transactions

Foreign currency transactions are translated into the Company's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

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Note 2. Material accounting policy information (continued)

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Research and development costs

Research costs are expensed in the period in which they are incurred. Development costs will be capitalised if and when: it is probable that the project will be a success considering its commercial and technical feasibility; the Group is able to use or sell the asset; the Group has sufficient resources and intent to complete the development; and its costs can be measured reliably.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries and other employee benefits expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Long-term employee benefits

Employee benefits not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Comparatives

Comparatives have been realigned where necessary, to be consistent with current year presentation. There was no effect on profit, net assets or equity.

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Note 2. Material accounting policy information (continued)

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group does not expect these amendments to have a material impact on the amounts recognised in prior periods or will affect the current or future periods. The main standards are listed below:

- AASB 18 Presentation and Disclosure in Financial Statements (effective from 1 January 2027)
- AASB 2014-10 Sale or contribution of assets between investor and its associate or joint venture (effective from 1 January 2028)

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment and attaching option transactions
The Group measures the cost of equity-settled transactions with employees and suppliers and the value of options attaching to issued capital by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes, Binomial or Monte Carlo models, taking into account the terms and conditions upon which the instruments were granted. Share-based payment transactions in prior years were valued using the Black-Scholes and Monte-Carlo models. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Allowance for expected credit losses
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Research and development tax incentive
The Group measures the research and development tax incentive ('RDTI') based on the preparation of the income tax return for the year therefore assumptions and judgement are involved to determine whether some costs are appropriated to RDTI.

Assessment of contingent liability
The Group has a licence agreement under which payments are required to the licensor under certain conditions (relating to net sales). In determining whether a provision should be recognised or a contingent liability disclosed, management assessed the existence of a “present obligation and past event” in accordance with AASB 137. Given the required US$5 million sales target has not yet been achieved, the matter is disclosed as a contingent liability in note 21.

As at 30 June 2026, the Group has achieved cumulative US$2.9 million sales representing 57.5% of the first milestone of US$5 million sales. This milestone payment has been considered in respect of future cash outflows of the Group.

Management will continue to reassess the likelihood of achieving the conditions and measuring the amount as new information becomes available. If the amount can be measured reliably, a provision will be recognised in accordance with AASB 137.

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Note 4. Operating segments

Identification of reportable operating segments
The Group operates in one segment being the device development for new medical treatments. This is based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

The information reported to the CODM is on at least a monthly basis. The financial information presented in these financial statements are the same as that presented to the CODM.

The Group currently derives revenue in Australia, Europe, Middle East and United Kingdom. Information of revenue from products is included in note 5.

Major customers
During the year ended 30 June 2026 there were no major customers. A customer is considered major if its revenues are 10% or more of the Group's revenue.

Note 5. Revenue

	Consolidated 2026 $	Consolidated 2025 $
Sales revenue	1,684,978	1,170,793

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

	Consolidated 2026 $	Consolidated 2025 $
Major product lines		
OncoSil device	1,684,978	1,170,793
Geographical regions		
Australia	91,364	15,000
Europe	1,404,510	869,560
Middle East and United Kingdom	189,104	286,233
	1,684,978	1,170,793
Timing of revenue recognition		
Goods transferred at a point in time	1,684,978	1,170,793

Accounting policy for revenue recognition
The Group recognises revenue as follows:

Sale of goods
Sales revenue arises from the sale of the Oncosil Device™. To determine whether to recognise revenue, the Group follows the process of identifying the contract with a customer, identifying the performance obligations, determining the transaction price, allocating the transaction price to the performance obligations and recognising revenue when performance obligations are satisfied.

Sales revenue from the sale of Oncosil Device™ is recognised at the point in time when the medical procedure has been undertaken and the device has been used in the treatment of the patient.

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Note 6. Other income

	Consolidated 2026 $	Consolidated 2025 $
Research and development tax incentive	3,404,093	364,470

Research and development tax incentive
The research and development tax incentive ('RDTI') represents a refundable tax offset that is available on eligible research and development expenditure incurred by the Group. The RDTI is considered to be a form of government assistance and the accounting policy adopted is analogous to accounting for government grants.

The RDTI is recognised at fair value where there is a reasonable assurance that the incentive will be received and the Group will comply with all attached conditions.

The RDTI relating to expenses is recognised as incurred at the point of time in profit or loss.

Note 7. Expenses

	Consolidated 2026 $	Consolidated 2025 $
Loss before income tax includes the following specific expenses:		
Cost of sales		
Cost of sales	2,357,317	2,253,639
Depreciation		
Office equipment (note 11)	10,587	13,513
Buildings right-of-use assets (note 12)	245	2,453
Motor vehicles right-of-use assets (note 12)	48,704	19,770
Total depreciation *	59,536	35,736
Employee benefits (excluding share-based payments)		
Employee benefits	4,377,493	4,393,850
Defined contribution superannuation expense	144,643	111,755
Defined overseas pensions and social security expense	258,435	391,122
Termination benefits expense	177,650	-
Total employee benefits expense	4,958,221	4,896,727
Finance costs		
Interest and finance charges paid/payable on borrowings	13,160	722
Interest and finance charges paid/payable on lease liabilities	3,639	155
Finance costs expensed	16,799	877
Leases		
Short-term lease payments	55,162	70,348

* The depreciation expense is recorded in the Statement of profit or loss in the line of other administration expenses.

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Note 8. Income tax

	Consolidated 2026 $	Consolidated 2025 $
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(10,860,122)	(15,099,844)
Tax at the statutory tax rate of 30% (2025: 25%)	(3,258,037)	(3,774,961)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Research and development - write back	307,242	118,348
Share-based payments	151,761	167,934
Unrealised foreign exchange	581,350	-
Others	354,880	(124,107)
Future income tax benefit not brought to account	1,862,804	3,612,786
Income tax expense	-	-

	Consolidated 2026 $	Consolidated 2025 $
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised *	49,627,403	47,415,989
Potential tax benefit at @ 30% (2025: 25%)	14,888,221	11,853,997

* Includes unused tax losses incurred in Australia, the potential tax benefit from foreign tax losses remains uncertain.

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

The Company has remeasured its deferred tax balances, and any unrecognised potential tax benefits arising from carried forward tax losses, based on the effective tax rate that is expected to apply in the year the temporary differences are expected to reverse or benefits from tax losses realised. The impact of the change in tax rate on deferred tax balances has been recognised as tax expense in profit or loss or as an adjustment to equity to the extent to which the deferred tax relates to items previously recognised outside profit or loss.

Accounting policy for income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- when the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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Note 8. Income tax (continued)

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

International Tax Reform – Pillar Two Model Rules - The Group is not within the scope of the Organisation for Economic Co-operation and Development (OECD) Pillar Two model rules legislation as its annual consolidated global revenue is less than EUR 750 million. Accordingly, the legislation has no impact on the Group's financial position or performance for the year ended 30 June 2026.

Note 9. Cash and cash equivalents

	Consolidated 2026 $	Consolidated 2025 $
Current assets		
Cash at bank	6,475,890	5,109,692

Accounting policy for cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities between three and six months that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 10. Trade and other receivables

	Consolidated 2026 $	Consolidated 2025 $
Current assets		
Trade receivables	490,713	844,105
GST/VAT (payable)/receivable	26,730	(1,906)
Research and development tax incentive receivable	1,926,281	362,326
	1,953,011	360,420
	2,443,724	1,204,525

Allowance for expected credit losses
An allowance for expected credit losses has not been made for the current year as there are no receivables identified as uncollectable and a credit loss has not been incurred in the last three reporting periods.

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Note 10. Trade and other receivables (continued)

The ageing of the receivables are as follows:

	Consolidated 2026 $	Consolidated 2025 $
0 to 60 days (not passed due)	397,574	498,240
61 to 90 days aged	40,106	216,613
Over 120 days aged	53,033	129,252
	490,713	844,105

Accounting policy for trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 60 days.

Note 11. Plant and equipment

	Consolidated 2026 $	Consolidated 2025 $
Non-current assets		
Office equipment - at cost	92,638	94,932
Less: Accumulated depreciation	(79,845)	(72,388)
	12,793	22,544
Work in progress - at cost	903,930	336,415
	916,723	358,959

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Office equipment $	Work in progress* $	Total $
Balance at 1 July 2024	22,558	334,739	357,297
Additions	13,288	1,676	14,964
Exchange differences	211	-	211
Depreciation expense	(13,513)	-	(13,513)
Balance at 30 June 2025	22,544	336,415	358,959
Additions	1,455	567,515	568,970
Exchange differences	(619)	-	(619)
Depreciation expense	(10,587)	-	(10,587)
Balance at 30 June 2026	12,793	903,930	916,723

* Work in progress represents costs incurred to date for the construction of the Group's manufacturing facility in Macquarie Park.

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Note 11. Plant and equipment (continued)

Accounting policy for property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment over their expected useful lives as follows:

Office equipment	3-15 years

Work in progress is not depreciated until ready for use.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 12. Right-of-use assets

	Consolidated 2026 $	Consolidated 2025 $
Non-current assets		
Buildings - right-of-use	245	3,679
Less: Accumulated depreciation	(245)	(3,434)
	-	245
Motor vehicles - right-of-use	140,864	152,162
Less: Accumulated depreciation	(127,566)	(87,076)
	13,298	65,086
	13,298	65,331

The Group leases motor vehicles under agreements of between 3 to 5 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Buildings $	Motor vehicles $	Total $
Balance at 1 July 2024	2,698	29,739	32,437
Additions	-	53,203	53,203
Exchange differences	-	1,914	1,914
Depreciation expense	(2,453)	(19,770)	(22,223)
Balance at 30 June 2025	245	65,086	65,331
Exchange differences	-	(3,084)	(3,084)
Depreciation expense	(245)	(48,704)	(48,949)
Balance at 30 June 2026	-	13,298	13,298

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Note 12. Right-of-use assets (continued)

For other lease related disclosures, refer to:
- note 7 for depreciation, interest and other expenses on right-of-use assets;
- note 14 for lease liabilities at the end of the reporting period;
- note 18 for the maturity analysis of lease liabilities; and
- consolidated statement of cash flows for repayment of lease liabilities.

Accounting policy for right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Note 13. Trade and other payables

	Consolidated 2026 $	Consolidated 2025 $
Current liabilities		
Trade payables	3,214,948	1,915,427
Payroll liabilities	622,009	312,975
Other payables	1,359,200	1,627,152
	5,196,157	3,855,554

Refer to note 18 for further information on financial instruments.

Accounting policy for trade and other payables
Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured, non-interest bearing and are usually paid within 60 days of recognition.

Note 14. Lease liabilities

	Consolidated 2026 $	Consolidated 2025 $
Current liabilities		
Lease liability	14,782	53,690
Non-current liabilities		
Lease liability	-	16,225
	14,782	69,915

Note 14. Lease liabilities (continued)

Refer to note 18 for the maturity analysis of lease liabilities.

Accounting policy for lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Note 15. Issued capital

	Consolidated			
	2026 Shares	2025 Shares	2026 $	2025 $
Ordinary shares - fully paid	30,888,898	14,220,777	105,455,729	96,425,110

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Note 15. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2024	3,332,109,580		89,994,017
Shares issued	3 July 2024	66,200,000	$0.005	331,000
Shares issued	26 July 2024	385,714,286	$0.007	2,700,000
Exercise of options	2 October 2024	56,296	$0.009	507
Shares issued	1 November 2024	690,000,000	$0.010	6,900,000
Shares issued	28 November 2024	22,500,000	$0.007	157,500
Shares issued	13 December 2024	110,000,000	$0.010	1,100,000
Shares issued	5 May 2025	2,076	$0.009	19
Shares issued	3 June 2025	1,082,505,000	$0.003	3,247,515
Share consolidation (400:1)	6 June 2025	(5,674,862,967)		
Lapse of Employee Loan Funded Shares	19 June 2025	(3,494)		
Options attached to shares				(6,449,528)
Transaction costs				(1,555,920)
Balance	30 June 2025	14,220,777		96,425,110
Shares issued	11 July 2025	1,719,306	$1.158	1,990,956
Shares issued	11 July 2025	2,877,071	$1.200	3,452,485
Shares issued	14 July 2025	7,740	$1.158	8,963
Exercise of options	9 September 2025	2,322	$1.200	2,786
Lapse of Employee Loan Funded Shares	5 November 2025	(17,076)	$0.000	-
Shares issued	1 December 2025	82,134	$0.000	-
Shares issued	9 February 2026	4,723,060	$0.680	3,211,681
Shares issued	17 March 2026	4,100,470	$0.680	2,788,320
Shares issued	17 March 2026	2,951,918	$0.680	2,007,304
Shares issued	17 March 2026	29,509	$0.000	-
Shares issued	26 May 2026	191,667	$0.000	-
Options attached to shares				(3,171,949)
Transaction costs				(1,259,927)
Balance	30 June 2026	30,888,898		105,455,729

Details of options attached to shares:

Details	Grant date	Number of options	Fair value at grant date	$
Listed Options	11 July 2025	2,877,071	$0.4460	1,283,174
Listed Options	11 July 2025	1,719,306	$0.4460	766,810
Listed Options	11 July 2025	125,000	$0.4460	55,750
Listed Options	14 July 2025	7,740	$0.4025	3,116
Listed Options	22 August 2025	41,667	$0.3620	15,084
Listed Options	17 March 2026	8,823,530	$0.0890	785,294
Listed Options	17 March 2026	2,951,918	$0.0890	262,721
		16,546,232		3,171,949

Ordinary shares
Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up, in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

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Note 15. Issued capital (continued)

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Group's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Given the state of the Group's development there are no formal targets set for return of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

The Group is not subject to any financing arrangements covenants or externally imposed capital requirements.

The capital risk management policy has not changed during the year.

Accounting policy for issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Note 16. Reserves

	Consolidated 2026 $	Consolidated 2025 $
Foreign currency reserve	(23,479)	15,684
Share-based payments reserve - FPO Escrow	98,906	-
Share-based payments reserve - performance rights	985,413	1,102,006
Share-based payments reserve - options	502,376	193,600
Share-based payments reserve - loan funded shares	-	696,653
Options reserve - options issued attaching to capital raise	15,300,188	12,128,239
	16,863,404	14,136,182

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve
The reserve is used to recognise the value of equity benefits (performance rights, options and loan funded shares) provided to: employees and directors as part of their remuneration under an Employee Share Plan; directors on terms determined by the Board and approved by shareholders; and other parties as part of their compensation for services.

Option reserve
The reserve is used to recognise the value of equity benefits on issue of options under entitlement issue or placement issue.

Note 16. Reserves (continued)

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency $	Share-based payments FPO Escrow $	Share-based payments Performance rights $	Share-based payments Options $	Share-based payments Loan funded shares $	Options issued attaching to capital raise $	Total $
Balance at 1 July 2024	721	-	656,108	274,073	814,006	5,678,711	7,423,619
Foreign currency translation	14,963	-	-	-	-	-	14,963
Share-based payments expense	-	-	445,898	225,474	-	-	671,372
Options granted	-	-	-	-	-	6,449,528	6,449,528
Transfer to accumulated losses	-	-	-	(305,947)	(117,353)	-	(423,300)
Balance at 30 June 2025	15,684	-	1,102,006	193,600	696,653	12,128,239	14,136,182
Foreign currency translation	(39,163)	-	-	-	-	-	(39,163)
Share-based payments expense	-	98,906	181,888	225,076	-	-	505,870
Share issue costs	-	-	-	83,700	-	-	83,700
Options granted	-	-	-	-	-	3,171,949	3,171,949
Transfer to accumulated losses	-	-	(298,481)	-	(696,653)	-	(995,134)
Balance at 30 June 2026	(23,479)	98,906	985,413	502,376	-	15,300,188	16,863,404

Note 17. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 18. Financial instruments

Financial risk management objectives

The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate risk and ageing analysis for credit risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits. Finance identifies and evaluates financial risks within the Group's operating units. Finance reports to the Board on a monthly basis.

Market risk

Foreign currency risk
The Group is exposed to fluctuations in foreign currencies that arise from foreign currencies held in bank accounts and the translation of results from its operations outside Australia. Foreign exchange exposure is primarily to the Euro currency. Foreign currency risks arising from commitments in foreign currencies are managed by holding cash in that currency. Foreign currency translation risk is not hedged.

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Note 18. Financial instruments (continued)

The carrying amount of the Group's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Assets		Liabilities	
Consolidated	2026 $	2025 $	2026 $	2025 $
US dollars	1,805	9,079	(370,256)	(87,386)
Euros	541,575	1,049,498	(1,111,683)	(1,560,009)
Pound Sterling	3,257	25,147	(695,717)	(139,255)
Canadian dollars	-	-	(3,624)	(18,152)
New Zealand dollars	-	-	-	(160)
	546,637	1,083,724	(2,181,280)	(1,804,962)

The Group had net liabilities denominated in foreign currencies of $1,634,644 (assets of $546,637 less liabilities of $2,181,281) as at 30 June 2026 (2025: $721,238 (assets of $1,083,724 less liabilities of $1,804,962). Based on this exposure, had the Australian dollars weakened by 10%/strengthened by 10% (2025: weakened by 10%/strengthened by 10%) against these foreign currencies with all other variables held constant, the Group's profit before tax for the year would have been $163,464 lower/$163,464 higher (2025: $72,124 lower/$72,124 higher) and equity would have been $114,425 lower/$114,425 higher (2025: $54,093 lower/$54,093 higher). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 12 months each year and the spot rate at each reporting date. The actual foreign exchange loss for the year ended 30 June 2026 was $30,231 (2025: $101,231).

Price risk
The Group is not exposed to any significant price risk.

Interest rate risk
The Group's main interest rate risk arises from cash at bank and short-term deposits. The policy is to maintain a mix of fixed and floating rate deposits.

The carrying value of the Group's cash and cash equivalents at the reporting date, are subject to interest rate risk. The effect of a 100 (2025: 100) basis point interest rate change is detailed below. The method used to arrive at the possible change in basis points was based on the analysis of the average change of the Reserve Bank of Australia ('RBA') monthly issued cash rate over the past five years.

	Basis points increase			Basis points decrease		
Consolidated - 2026	Basis points change	Effect on loss before tax	Effect on equity	Basis points change	Effect on loss before tax	Effect on equity
Cash and cash equivalents	100	64,761	48,571	(100)	(64,761)	(48,571)

	Basis points increase			Basis points decrease		
Consolidated - 2025	Basis points change	Effect on loss before tax	Effect on equity	Basis points change	Effect on loss before tax	Effect on equity
Cash and cash equivalents	100	51,097	38,323	(100)	(51,097)	(38,323)

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Note 18. Financial instruments (continued)

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The credit risk on liquid funds is limited because the counter party is a bank with high credit rating.

Liquidity risk
Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of finance leases and equity funding.

Remaining contractual maturities
The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2026	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-	3,214,948	-	-	-	3,214,948
Payroll liabilities	-	622,009	-	-	-	622,009
Other payables	-	1,359,200	-	-	-	1,359,200
Interest-bearing - variable						
Lease liability	5.00%	14,782	-	-	-	14,782
Total non-derivatives		5,210,939	-	-	-	5,210,939

Consolidated - 2025	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-	1,915,427	-	-	-	1,915,427
Payroll liabilities	-	312,975	-	-	-	312,975
Other payables	-	1,627,152	-	-	-	1,627,152
Interest-bearing - variable						
Lease liability	5.00%	53,690	16,225	-	-	69,915
Total non-derivatives		3,909,244	16,225	-	-	3,925,469

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Note 18. Financial instruments (continued)

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 19. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of KMP of the Group is set out below:

	Consolidated 2026 $	Consolidated 2025 $
Short-term employee benefits	969,206	818,932
Post-employment benefits	36,306	23,370
Long-term benefits	669	29
Share-based payments	386,754	369,247
	1,392,935	1,211,578

Note 20. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Crowe Sydney, the auditor of the Company:

	Consolidated 2026 $	Consolidated 2025 $
Audit services - Crowe Sydney		
Audit or review of the financial statements	96,781	125,925

Note 21. Commitments and contingent liabilities

pSiMedica
On 16 April 2013, OncoSil Medical Ltd settled the acquisition of OncoSil Medical (UK) Limited (formerly Enigma Therapeutics Limited "OncoSil UK"). OncoSil UK holds a licence to commercialise OncoSil™ (formerly BrachySil™), a targeted brachytherapy product for the treatment of cancer ('the Product') under a licence agreement from pSiMedica.

pSiMedica has granted to OncoSil UK an exclusive world-wide royalty-bearing license for the term of the pSiMedica Transaction (with limited rights to sub-license) under the Licensed Patents solely to make, use, sell, offer to sell and import the Product in the field of therapy in human neoplastic disease (cancer). Key terms of the license agreement have been summarised below:

- OncoSil UK is required to make a payment of up to US$100,000 to pSiMedica annually to support existing patents; and
- OncoSil UK is required to make the following payments for patents and subject to the Product completing positive clinical trials and becoming registered for sale.

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Note 21. Commitments and contingent liabilities (continued)

i) During the term of the licence, 8% of future net sales (future sales which cannot be guaranteed) of the Product or any other product protected by the rights arising from the Assigned Patents (if sold by OncoSil UK or its affiliates) and services performed using the Product or such other products, on a product-by-product and country-by-country basis. Only half of this payment must be made whenever approved generic competitor products derived from the Product maintain at least a 20% world-wide market share of sales, on a country-by-country and product-by-product basis.

ii) 20% of any form of consideration, payments, royalties, third-party net sales income and other payments received from third party licensing deals and various other agreements with third parties in relation to the Product or any other product protected by the rights arising from the Assigned Patents, for the term of the pSiMedica licence, on a product-by-product and country-by-country basis.

iii) Potential milestone payments based only upon the Product being a commercial success, which cannot be guaranteed now or in the future (ranging from US$1,000,000 to US$5,000,000) upon:

- OncoSil UK, its affiliates and any of OncoSil UK's third-party transferees together potentially achieving US$5,000,000 aggregate net sales of the Product and any other product protected by the rights arising from the Assigned Patents, for (i) an indication and (ii) a second indication;

- aggregate net sales of the Product and any other product protected by the rights arising from the Assigned Patents, paid to OncoSil UK, its affiliates and third-party transferees in a calendar year of US$20,000,000 or more; and

- aggregate net sales of the Product and any other product protected by the rights arising from the Assigned Patents, paid to OncoSil UK, its affiliates and third-party transferees in a calendar year of US$100,000,000 or more.

The US$100,000 annual payment is first used to offset any amounts payable under item (i) above earned during the following calendar year.

The existence of the obligations will be confirmed only by the occurrence of one or more uncertain future events not wholly within the control of the Group.

As at 30 June 2026, the Group has achieved cumulative US$2.9 million sales representing 57.5% of the first milestone of US$5 million sales.

Termination of licence agreement
Unless terminated early for reasons such as a material breach, or by pSiMedica due to a patent challenge being brought against pSiMedica in certain circumstances (including by OncoSil UK), the term of the licence for the Licensed Patents and OncoSil UK's rights to exploit the product and any other products arising from the Assigned Patents, remain in effect on a country-by-country and product-by-product basis, until the later to occur of:

- the date on which the product or any other product protected by the rights arising from the Assigned Patents in such country is no longer covered or protected by a potential claim of the Licensed Patents or the Assigned Patents in such country; and
- ten years from the date of first commercial sale of a product or any other product protected by the rights arising from the Assigned Patents in such country.

In addition, if OncoSil UK reasonably forms the view that it is not capable of commercialising OncoSil™, OncoSil UK shall have the right to terminate the license agreement by giving 60 days prior written notice to pSiMedica.

Cyclotek NSW Pty Ltd / Cyclotek MDT Pty Ltd (Cyclotek)
Cyclotek NSW Pty Ltd was engaged on commercial terms under an agreement entered into on 20 August 2022 and subsequently varied and novated to Cyclotek MDT Pty Ltd on 20 February 2026 for the establishment of a facility to receive, process, dispense, sterilise and dispatch OncoSil™ devices. The total value of the agreement, as varied, is up to a maximum of $1.3 million.

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Note 21. Commitments and contingent liabilities (continued)

During the year ended 30 June 2026, the Company made payments of $nil to Cyclotek (2025: $1,843 including GST). As at 30 June 2026, cumulative payments made to Cyclotek under the agreement totalled $370,056 (including GST) (2025: $370,056 (including GST)). The Company owes Cyclotek $679,267 (including GST) at 30 June 2026 (2025: $nil).

The directors are not aware of any other commitments or contingencies as at 30 June 2026.

Note 22. Related party transactions

Parent entity
OncoSil Medical Ltd is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 24.

Key management personnel
Disclosures relating to key management personnel are set out in note 19 and the remuneration report included in the directors' report.

Transactions with related parties
Former Chairman Douglas Cubbin is a Non-Executive Director of Cyclotek Pty Ltd (Cyclotek). Cyclotek was contracted on commercial terms in an agreement signed on 20 August 2022 and expires on 22 August 2029 (which Douglas Cubbin was not a signatory of) to establish a facility to receive, process, dispense, sterilise and dispatch an OncoSil™ device. A variation to the original agreement was signed on 20 February 2026. The total value of the agreement is up to a maximum of $1.2 million. During the year ended 30 June 2026, the Company paid Cyclotek $1,843 including GST. As at 30 June 2026, the total payments to Cyclotek totalled $370,056 including GST. The Company owes Cyclotek $679,267 as at 30 June 2026.

Non-executive director, Lel Smits is an Executive Director and shareholder at The Capital Network (TCN), an investor and media relations agency. TCN was engaged on commercial terms in an agreement signed on 11 August 2023 to manage investor and media relations. During the year ended 30 June 2026, the Company paid TCN $60,637 (2025: $66,815). As at 30 June 2026, the total payments to TCN totalled $181,043 including GST. The Company owes TCN $7,830 as at 30 June 2026.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 23. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2026 $	Restated 2025 $
Loss after income tax	(10,326,218)	(20,370,186)
Total comprehensive loss	(10,326,218)	(20,370,186)

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Note 23. Parent entity information (continued)

Statement of financial position

	Parent 2026 $	Parent Restated 2025 $
Total current assets	8,819,744	5,638,454
Total assets	10,069,521	6,328,059
Total current liabilities	4,832,017	3,557,920
Total liabilities	4,839,700	3,564,156
Equity		
Issued capital	105,455,729	96,425,110
Share-based payments reserve - performance rights	985,413	1,102,006
Share-based payments reserve - options	502,376	193,600
Share-based payments reserve - loan funded shares	-	696,653
Options reserve - options issued attaching to capital raise	15,300,188	12,128,239
Share-based payments reserve - FPO Escrow	98,906	-
Accumulated losses	(117,112,791)	(107,781,705)
Total equity	5,229,821	2,763,903

Restatement of comparatives

Correction of error

During the year, the Company reassessed the recoverability of the inter-company receivable loans from subsidiary entities in the Group. As a result of this, an impairment provision was recorded of $11.8 million against these assets for the year ended 30 June 2025.

This restatement affects the parent entity only and has no impact on the consolidated financial statements.

	30 June 2025 Reported $	Adjustment $	30 June 2025 Restated $
Statement of profit or loss and other comprehensive income			
Loss after income tax	(8,524,553)	(11,845,633)	(20,370,186)
Statement of financial position			
Total assets	17,233,773	(10,905,714)	6,328,059
Total equity	13,669,617	(10,905,714)	2,763,903

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities

The parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment

Cyclotek NSW Pty Ltd was engaged on commercial terms under an agreement entered into on 20 August 2022 and subsequently varied and novated to Cyclotek MDT Pty Ltd on 20 February 2026 for the establishment of a facility to receive, process, dispense, sterilise and dispatch OncoSil™ devices. The total value of the agreement, as varied, is up to a maximum of $1.3 million.

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Note 23. Parent entity information (continued)

During the year ended 30 June 2026, the Company made payments of $nil to Cyclotek (2025: $1,843 including GST). As at 30 June 2026, cumulative payments made to Cyclotek under the agreement totalled $370,056 (including GST) (2025: $370,056 (including GST)). The Company owes Cyclotek $679,267 (including GST) at 30 June 2026 (2025: $nil).

The parent entity had no other capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:

- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 24. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

		Ownership interest	
Name	Principal place of business / Country of incorporation	2026 %	2025 %
OncoSil Medical UK Limited	United Kingdom	100%	100%
OncoSil Medical Europe GmbH	Germany	100%	100%
OncoSil Medical US Inc.	United States	100%	100%
OncoSil Medical NZ Limited	New Zealand	100%	100%
OncoSil Medical España SL	Spain	100%	100%

Note 25. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	
	2026 $	2025 $
Loss after income tax expense for the year	(10,860,122)	(15,099,844)
Adjustments for:		
Depreciation and amortisation	59,536	35,736
Share-based payments expense	505,870	671,372
Foreign exchange differences	73,747	53,940
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(1,239,200)	35,333
Decrease in contract assets	-	195,742
Increase in inventories	(5,573)	-
Increase in prepayments	(46,444)	(17,964)
Increase in trade and other payables	1,054,928	2,026,338
(Decrease)/increase in employee benefits	(15,180)	37,046
Net cash used in operating activities	(10,472,438)	(12,062,301)

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Note 26. Non-cash investing and financing activities

	Consolidated 2026 $	Consolidated 2025 $
Additions to the right-of-use assets	-	53,203

Note 27. Changes in liabilities arising from financing activities

Consolidated	Lease liability $
Balance at 1 July 2024	70,672
Net cash used in financing activities	(63,903)
Acquisition of leases	53,203
Exchange differences	9,943
Balance at 30 June 2025	69,915
Net cash used in financing activities	(55,162)
Exchange differences	29
Balance at 30 June 2026	14,782

Note 28. Earnings per share

	Consolidated 2026 $	Consolidated 2025 $
Loss after income tax attributable to the owners of OncoSil Medical Ltd	(10,860,122)	(15,099,844)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	22,650,167	10,928,327
Weighted average number of ordinary shares used in calculating diluted earnings per share	22,650,167	10,928,327
	Cents	**Cents**
Basic earnings per share	(47.95)	(138.17)
Diluted earnings per share	(47.95)	(138.17)

The following instruments have not been included in the diluted earnings per share calculation as they are anti-dilutive:

- nil (2025: 17,075) performance dependent loan shares;
- 252,906 (2025: 271,847) performance rights;
- 1,094,517 (2025: 140,456) options to employees under the Group's Employee Share Plan, directors and suppliers; and
- 26,137,695 (2025: 9,640,219) listed options.

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Note 28. Earnings per share (continued)

Accounting policy for earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of OncoSil Medical Ltd, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming conversion of all dilutive potential ordinary shares.

Note 29. Share-based payments

Grant of performance dependent loan shares
The Group's Employee Share Plan ('ESP') is designed as an incentive for senior managers and above. Under the plan, participants are granted performance dependent loan shares which only vest if certain performance standards are met. The issue price is fully financed by a limited recourse loan provided by the Group. Dividends are for the benefit of the employee. Employees are not permitted to deal in the shares until the limited recourse loan has been repaid. Performance dependent loan shares issued under the ESP are accounted for in a similar manner as options. There are no cash settlement alternatives.

The following unvested performance dependent loan shares were on issue under the ESP at reporting date and held as security against limited recourse loan arrangements:

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Vested	Expired *	Balance at the end of the year
05/11/2020	05/11/2025	$52.000	17,075	-	-	(17,075)	-
			17,075	-	-	(17,075)	-

2025

Grant date	Expiry date	Exercise price *	Balance at the start of the year	Granted	Vested	Other ** Expired *	Balance at the end of the year
25/03/2020	25/03/2025	$40.000	698,531	-	-	(698,531)	-
25/03/2020	25/03/2025	$40.000	698,530	-	-	(698,530)	-
05/11/2020	05/11/2025	$52.000	6,829,929	-	-	(6,812,854)	17,075
			8,226,990	-	-	(8,209,915)	17,075
Weighted average exercise price			$50.000	$0.000	$0.000	$50.000	$52.000

* During the year 17,075 post-consolidation (2025: 1,397,061 pre-consolidation) performance dependent loan shares were cancelled/expired due to vesting conditions not being met.
** Other corresponds to the security consolidation of every 400 pre-consolidation shares into one post consolidation share. Approved by shareholders at EGM on 29 May 2025.

Terms of limited recourse loan arrangement
The loans issued are limited recourse such that on the repayment date the repayment obligation under the loan will be limited to the lesser of:

(a) the outstanding balance of the loan; and
(b) the market value of the loan shares on that date.

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Note 29. Share-based payments (continued)

In addition, where the participant has elected for the performance dependent loan shares to be provided to the Company in full satisfaction of the loan, the Company must accept the loan shares as full settlement of the repayment obligation under the loan.

Grant of performance rights
At the 2021 Annual General Meeting, shareholders approved the Group's Omnibus Incentive Plan which is designed as an incentive for senior managers and above. Performance rights under this plan vest automatically if and when the OncoSil Total Shareholder Return (TSR) achieves hurdle compound annual growth rate (CAGR) rates.

At the 2023 Annual General Meeting, shareholders approved the 91,500,000 (228,750 performance rights after the consolidation 400:1) performance rights granted to CEO and Managing Director, Mr Nigel Lange and the terms and conditions are as follows:

- Subject to vesting in 4 equal tranches of 22,875,000 rights (57,187 performance rights after the consolidation 400:1), each tranche vesting to the extent OncoSil achieves nonmarket performance vesting hurdles.
- If the vesting conditions as detailed above is not satisfied prior to the expiry date, the performance rights represented by the corresponding tranche will not vest and will not convert into shares.
- The performance rights will expire, if not exercised, on 30 June 2027. Performance rights will be granted at no cost to Mr Lange. Once a vesting condition is satisfied, the performance rights will be exercisable at nil cost at any time prior to their lapsing.
- Further terms and conditions are set out in the explanatory statement accompanying the Notice of Meeting announced on 31 October 2023.

The following performance rights were on issue under the Omnibus Incentive Plan at reporting date:

2026

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired	Balance at the end of the year
20/10/2021	20/10/2025	$0.000	18,941	-	-	(18,941)	-
25/10/2022	25/10/2026	$0.000	24,152	-	-	-	24,152
29/11/2023	30/06/2027	$0.000	228,754	-	-	-	228,754
			271,847	-	-	(18,941)	252,906

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other *	Balance at the end of the year
20/10/2021	20/10/2025	$0.000	7,575,676	-	-	(7,556,735)	18,941
25/10/2022	25/10/2026	$0.000	9,659,800	-	-	(9,635,648)	24,152
29/11/2023	30/06/2027	$0.000	91,500,000	-	-	(91,271,246)	228,754
			108,735,476	-	-	(108,463,629)	271,847

* Other corresponds to the security consolidation of every 400 pre-consolidation shares into one post consolidation share. Approved by shareholders at EGM on 29 May 2025.

Note 29. Share-based payments (continued)

For the performance rights issued on 20 October 2022, performance rights vest automatically if and when the OncoSil Total Shareholder Return (TSR) achieves a compound annual growth rate (CAGR) based on the following table:

TSR CAGR Performance	30-day VWAP share price hurdle on 30 June 2025	Performance rights that Vest (%)
< 20%	< $21.28	0%
20% (threshold performance)	$21.28	50%
> 20% and < 40%	Between $21.28 and $24.84	Straight-line vesting between 50% and 100%
40% or more (stretch)	> $24.84	100%

For the performance rights issued on 29 November 2023, the performance rights will vest on achievement of the following:

Tranche 1: The completion of patient enrolment of the PANCOSIL clinical trial.
Tranche 2: The announcement of the Federal Joint Committee (G-BA) clinical trial. The commencement requires the written approval from the G-BA having secured an organisation for the management of the trial.
Tranche 3: Upon the achievement of 100 commercial (paid) doses of the OncoSil™ device in a calendar year (as from and including the 2023 calendar year).
Tranche 4: Upon the achievement of 200 commercial (paid) doses of the OncoSil™ device in a calendar year (as from and including the 2023 calendar year).

Where the Company does not achieve 100 commercial (paid) doses of the OncoSil™ device in a calendar year, but achieves 200 commercial (paid) doses of the OncoSil™ device in a later calendar year, then both Tranches 3 and 4 shall vest at the end of the later calendar year during which the 200 commercial (paid) doses of the OncoSil™ devices was achieved.

There are 57,188 exercisable performance rights as at 30 June 2026 that have vested (2025: 57,188). There are no other exercisable performance dependant loan shares and performance rights as at 30 June 2026 and 2025, as they have not vested.

Grant of unlisted options
Options were granted to the Non-Executive Chairman and Non-Executive Directors as approved by shareholders at the 2023 Annual General Meeting, for the prior period. The options were issued for nil consideration and will vest 3 years from the grant date subject to remaining as a Director of the Company over the vesting period. On 13 December 2024, 41,000,000 OSLAR options (102,500 OSLAR options after the consolidation 400:1) were issued to employees under the Company's employee incentive scheme.

Options were granted to the Non-Executive Chairman and Executive Director as approved by shareholders at the 2025 Annual General Meeting. The options issued to the Non-Executive Chairman were issued in consideration of him accepting the appointment as Chair. The options have an exercise price of $1.80 and vest 12 months from grant date, subject to remaining as a Director of the Company over the vesting period. The options expire 5 years from grant date. The options issued to the Executive Director were issued in lieu of his cash bonus for FY25. The options have an exercise price of $1.80 and vest 12 months from grant date, subject to remaining as a Director of the Company over the vesting period. The options expire 3 years from grant date.

Grant of zero-priced performance options
The Company has granted zero exercise price options (ZEPOs) to certain employees and executives under the Company's Equity Incentive Plan.

The ZEPOs vest subject to continued employment and the achievement of specified performance conditions over the performance period of three years. The performance conditions are based on sales-related measures that are aligned with the Company's strategic objectives and growth initiatives.

The Board assesses performance against the relevant sales measures following the end of the performance period to determine the proportion of ZEPOs that vest, if any. Depending on the level of performance achieved, vesting may occur on a graduated basis between the threshold and maximum levels of performance.

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Note 29. Share-based payments (continued)

The specific sales targets applicable to the ZEPOs have not been disclosed as they are commercially sensitive. Disclosure of the quantitative targets would provide information that has not otherwise been released to the market and could reasonably be expected to prejudice the Company's commercial interests by revealing aspects of management's internal business plans and expectations. The Board considers that disclosure of the targets would not be in the best interests of shareholders.

The fair value of the ZEPOs was determined at the grant date and recognised as a share-based payment expense over the vesting period in accordance with AASB 2 Share-based Payment.

The Board will consider providing additional information regarding the extent to which the performance conditions were satisfied once the relevant performance period has concluded, where such disclosure is no longer commercially sensitive.

The following unlisted options were on issue at reporting date:

2026							
Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
25/10/2022	25/10/2027	$48.00	10,456	-	-	-	10,456
29/11/2023	29/11/2028	$12.00	20,000	-	-	(20,000)	-
13/12/2024	13/12/2027	$12.00	102,500	-	-	-	102,500
15/01/2025	14/01/2030	$12.00	7,500	-	-	-	7,500
01/12/2025	28/11/2028	$1.80	-	114,157	-	-	114,157
01/12/2025	28/11/2030	$1.80	-	172,812	-	-	172,812
27/05/2026	30/06/2029	$0.00	-	687,092	-	-	687,092
			140,456	974,061	-	(20,000)	1,094,517

There are 10,456 exercisable options as at 30 June 2026 that have vested (2025: nil). There are no other exercisable options as at 30 June 2026 and 2025, as they have not vested.

2025							
Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other *	Balance at the end of the year
25/10/2022	25/10/2027	$48.00	4,182,482	-	-	(4,172,026)	10,456
29/11/2023	29/11/2028	$12.00	8,000,000	-	-	(7,980,000)	20,000
25/06/2024	30/06/2025	$4.00	75,000,000	-	-	(75,000,000)	-
18/09/2024	30/06/2025	$4.00	-	30,000,000	-	(30,000,000)	-
13/12/2024	13/12/2027	$12.00	-	41,000,000	-	(40,897,500)	102,500
15/01/2025	14/01/2030	$12.00	-	3,000,000	-	(2,992,500)	7,500
			87,182,482	74,000,000	-	(161,042,026)	140,456

* Other corresponds to the security consolidation of every 400 pre-consolidation shares into one post consolidation share. Approved by shareholders at EGM on 29 May 2025.

** As announced on 10 July 2024, on 3 July 2024 the 30,000,000 unlisted OSLAQ options expiring 30 June 2025 with an exercise price of $0.009 were converted to listed options and given the security code OSLOB.

Note 29. Share-based payments (continued)

For the unlisted options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant Date	Expiry Date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
01/12/2025	28/11/2028	1.070	1.800	146.79%	-	3.71%	0.805
01/12/2025	28/11/2030	1.070	1.800	125.35%	-	3.90%	0.868
27/05/2026	30/06/2029	0.515	-	142.16%	-	4.49%	0.525

Grant of listed options
Options were granted to a Corporate Advisor as approved by shareholders at the 2025 Extraordinary General Meeting, held on 8 July 2025. The options were issued for nil consideration in exchange for lead manager services provided in respect of a capital raise and vested on grant date.

The following listed options were on issue at reporting date:

2026 Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
11/07/2025	31/07/2027	$1.20	-	187,665	-	-	187,665
17/03/2026	30/06/2027	$0.90	-	306,678	-	-	306,678
			-	494,343	-	-	494,343

For the listed options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
11/07/2025	31/07/2027	$1.250	$1.200	75.000%	-	3.400%	$0.446
17/03/2026	30/06/2027	$0.550	$0.900	159.720%	-	3.826%	$0.089

The options were valued using the mid-point between Black Scholes and listed option price on date of issue.

The weighted average remaining contractual life of options outstanding at the end of the financial year was 1.08 years (2025: 2.08 years).

The total share-based payment expense recognised during the period in profit or loss was $505,870 (2025: $671,372).

Grant of shares in escrow
Shares were granted to Non-Executive Directors in lieu of their Directors' Fees as approved by shareholders at the 2025 Annual General Meeting, held on 19 November 2025, for the prior period. The shares were granted at $1.50, in lieu of Directors Fees for 12 months and will be held in escrow over the 12-month period to which they relate.

The following escrow shares were on issue at reporting date:

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Note 29. Share-based payments (continued)

2026 Grant date	Vesting date	Exercise price	Balance at the start of the year	Granted	Converted to listed	Expired/ forfeited/ other	Balance at the end of the year
19/11/2025	10/07/2026	$0.00	-	41,067	-	-	41,067
19/11/2025	30/09/2026	$0.00	-	41,067	-	-	41,067
17/03/2026	31/01/2027	$0.00	-	29,509	-	-	29,509
27/05/2026	31/12/2026	$0.00	-	191,667	-	-	191,667
			-	303,310	-	-	303,310

For the shares issued and placed in escrow during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Commencement date	Vested date	Share price at grant date	Fair value at grant date
19/11/2025	11/07/2025	10/07/2026	$1.200	$1.20
19/11/2025	01/10/2025	30/09/2026	$1.200	$1.20
17/03/2026	01/02/2026	31/01/2027	$0.525	$0.55
27/05/2026	01/01/2026	31/12/2026	$0.507	$0.50

Accounting policy for share-based payments
Equity-settled share-based compensation benefits are provided to employees and suppliers.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes, Binomial or Monte Carlo models, taking into account the terms and conditions upon which the instruments were granted. Share-based payment transactions in prior years were valued using the Black-Scholes and Monte-Carlo models. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

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Note 29. Share-based payments (continued)

If equity-settled awards are cancelled, they are treated as if they had vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Note 30. Events after the reporting period

Subsequent to 30 June 2026 and up to the date of this report, the Company announced a number of significant operational, regulatory and capital management developments, including:

- In July 2026, the Company received approval from the Saudi Food and Drug Authority (SFDA) for the OncoSil™ device.
- Completion of manufacturing validation activities to support future commercial production of the OncoSil™ device took place in July 2026.
- In August 2026, the Company received approval of the OncoSil™ Humanitarian Device Exemption (HDE) application to the U.S. Food and Drug Administration (FDA) for Distal Cholangiocarcinoma.
- Since 30 June 2026, the Company issued ordinary shares from the exercise of options, as disclosed in the Company's Appendix 2A announcements released to the ASX on 17 and 23 July 2026 and 17 August 2026. Following the exercise of these options, the Company issued 2,080 ordinary shares and received cash proceeds of approximately $1,872.

The above events are non-adjusting events for the purposes of AASB 110 Events after the Reporting Period and have therefore not been recognised in the financial statements for the year ended 30 June 2026.

Other than the matters disclosed above, no matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Group's operations, results of operations or state of affairs in future financial periods.

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OncoSil Medical Ltd
Consolidated entity disclosure statement
As at 30 June 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
OncoSil Medical Ltd	Body Corporate	Australia		Australia
OncoSil Medical UK Limited	Body Corporate	United Kingdom	100.00%	United Kingdom
OncoSil Medical Europe GmbH	Body Corporate	Germany	100.00%	Germany
OncoSil Medical US Inc.	Body Corporate	United States	100.00%	United States
OncoSil Medical NZ Limited	Body Corporate	New Zealand	100.00%	New Zealand
OncoSil Medical España SL	Body Corporate	Spain	100.00%	Spain

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OncoSil Medical Ltd
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Dr Thomas Duthy
Non-Executive Chairman

28 August 2026
Sydney

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Independent Auditor's Report to the Members of OncoSil Medical Ltd

Opinion

We have audited the financial report of OncoSil Medical Ltd (the Company) and the entities it controlled (the Group) which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 of the financial report under the heading Going Concern, which indicates that the Group has incurred a loss of $10,860,122 and incurred net cash outflows from operating activities of $10,472,438 in the current year. These conditions, along with other matters as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How we addressed the Key Audit Matter
Revenue Recognition	
As disclosed in Note 5, the Group recognised revenue of $1,684,978 from the sale of the OncoSil Device during the financial year ended 30 June 2026 (2025: $1,170,793). Revenue is a key performance indicator for the Group and is material to the financial statements. Additionally, the recoverability of trade receivables arising from these sales is critical to assessing the Group's financial position. Given the significance of revenue and receivables to the Group's operations and the inherent risks associated with revenue recognition and collectability, we identified this area as a key audit matter.	Our procedures included, but were not limited to: • Evaluating the Group's revenue recognition policies for compliance with AASB 15: *Revenue from Contracts with Customers* and consistency with the Group's stated accounting policies (Note 5). • Substantively testing a sample of revenue transactions by tracing sales invoices to supporting documentation, including customer purchase orders, evidence of date of device usage and cash receipts. • Conducting cut-off testing around year-end to ensure revenue was recorded in the correct accounting period. • Assessing the existence of a sample of trade receivables by reviewing subsequent cash receipts. • Assessing the ageing profile and nature of trade receivables and evaluating the appropriateness of the conclusion that no expected credit loss provision is required. • Reviewing historical collection patterns to evaluate the recoverability of outstanding debtor balances. • Assessing the adequacy of disclosures in Note 5 and Note 10 of the financial statements.
Research and Development Tax Incentive	
Under the research and development (R&D) tax incentive scheme, the Group is entitled to receive a 43% refundable tax offset of eligible expenditure if its turnover is less than $20 million per annum, provided it is not controlled by an income tax exempt entity. The R&D plan is filed with AusIndustry in the following financial year, and based on this filing, the Group receives the incentive in cash. The Group prepared an estimate of its total R&D expenditure to determine the potential claim under the R&D tax incentive legislation. For the year ended 30 June 2026, the Group recorded R&D incentive income of $3,404,093 (2025: $364,470)	Our procedures included, but were not limited to: • Obtaining an understanding of the process flows and key controls associated with the determination of eligible R&D expenditure. • Evaluating the historical accuracy of management's estimated by reviewing the R&D Tax incentive estimate made in previous year to the amount of cash received after lodgment of the R&D tax claim. • Evaluating the capability and competency of experts used by management to determine the eligible R&D expenses. • Reviewing and challenging the nature of R&D expenditure included in the current year estimate and assessing these for consistency with the treatment in the prior year estimate.

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Key Audit Matter	How we addressed the Key Audit Matter
and a receivable balance of $1,926,281 (2025: $362,326). The R&D tax incentive is a key audit matter due to the size of the balance and because management exercises significant judgement in the interpretation of the R&D tax legislation to assess the eligibility of the R&D expenditure under the scheme.	• Performing test of details on a sample of R&D expenses for eligibility under the R&D Tax Incentive scheme. • Inspecting copies of relevant documents lodged with AusIndustry and the ATO related to historic claims. • Assessing the adequacy of disclosures in Notes 3, 6 and 10 of the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in Group 's Annual Report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

(b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

(a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

(b) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our auditor's report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the remuneration report included in pages 16 to 26 of the directors' report for the year ended OncoSil Medical Ltd.

In our opinion, the remuneration report of OncoSil Medical Ltd, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



Crowe Sydney



Barbara Richmond
Partner

28 August 2026
Sydney

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OncoSil Medical Ltd
Shareholder information
30 June 2026

The shareholder information set out below was applicable as at 24 July 2026.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	Ordinary shares		Options		Performance rights	
	Number of holders	% of total shares issued	Number of holders	% of total options issued	Number of holders	% of total performance rights issued
1 to 1,000	3,279	2.04	799	0.78	2	0.32
1,001 to 5,000	625	5.04	296	2.55	9	6.79
5,001 to 10,000	197	4.80	86	2.28	-	-
10,001 to 100,000	270	26.86	137	19.93	-	-
100,001 and over	37	61.26	29	74.46	1	92.89
Total	4,408	100.00	1,347	100.00	12	100.00
Holding less than a marketable parcel	2,747	0.87	-	-	-	-

Equity security holders

Twenty largest quoted equity security holders - ordinary shares

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
BNP PARIBAS NOMS PTY LTD	6,261,577	20.27
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,728,801	8.83
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	1,645,769	5.33
CITICORP NOMINEES PTY LIMITED	1,300,604	4.21
UBS NOMINEES PTY LTD	672,543	2.18
ARDROY PTY LTD	667,842	2.16
FINCLEAR SERVICES PTY LTD <SUPERHERO SECURITIES A/C>	399,355	1.29
GUBERNATOR PTY LIMITED <CHIU FAMILY A/C>	350,000	1.13
NEWECONOMY COM AU NOMINEES PTY LIMITED <900 ACCOUNT>	328,147	1.06
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	318,810	1.03
MR NEVILLE JAMES MILES	255,000	0.83
BANNABY INVESTMENTS PTY LIMITED <BANNABY SUPER FUND A/C>	245,000	0.79
JACKHAMISH PTY LTD	205,783	0.67
MR ROBERT JULIAN CONSTABLE & MRS JANET MARIE CONSTABLE	200,000	0.65
ALUA CAPITAL PTY LTD	196,250	0.64
RENZO DI CARLO	191,667	0.62
BW AND GB PTY LTD <BW AND GB S/F ACCOUNT>	184,000	0.60
WARBONT NOMINEES PTY LTD <UNPAID ENTREPOT A/C>	178,281	0.58
KSLCORP PTY LTD	175,000	0.57
LZ NEW CENTURY PTY LTD	162,000	0.52
	16,666,429	53.96

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Twenty largest quoted equity security holders - options

The names of the twenty largest security holders of quoted equity securities are listed below:

	Options over ordinary shares	
	Number held	% of total options issued
BNP PARIBAS NOMS PTY LTD	5,259,130	20.12
UBS NOMINEES PTY LTD	2,344,743	8.97
CITICORP NOMINEES PTY LIMITED	2,312,405	8.85
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,670,001	6.39
MR SIMON BROWNE	1,546,883	5.92
WARBONT NOMINEES PTY LTD <UNPAID ENTREPOT A/C>	1,241,857	4.75
BRISPOT NOMINEES PTY LTD <HOUSE HEAD NOMINEE A/C>	873,801	3.34
BELL POTTER NOMINEES LTD <BB NOMINEES A/C>	634,343	2.43
MR JUSTIN PETER FROHNERT	460,689	1.76
MS JENNIFER ANNE CIRO	415,410	1.59
NEWECONOMY COM AU NOMINEES PTY LIMITED <900 ACCOUNT>	355,043	1.36
SUNLORA PTY LTD <THE THREE FISH SUPER A/C>	290,000	1.11
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	286,711	1.10
STRUCTURE INVESTMENTS PTY LTD <ROGERS FAMILY A/C>	265,602	1.02
BLACKCRO INVESTMENTS PTY LTD	233,250	0.89
JACKHAMISH PTY LTD	205,783	0.79
FINCLEAR SERVICES PTY LTD <SUPERHERO SECURITIES A/C>	189,821	0.73
JAMPLAT PTY LTD	150,000	0.57
BANNABY INVESTMENTS PTY LIMITED <BANNABY SUPER FUND A/C>	150,000	0.57
MRS SARAH CAMERON	146,000	0.56
MERRILL LYNCH (AUSTRALIA) NOMINEES PTY LIMITED	144,716	0.55
	19,176,188	73.37

Unquoted equity securities

	Number on issue	Number of holders
Performance rights over ordinary shares issued	252,906	13
Option Ex. $48 Expiring 25/10/2027	10,457	3
Option Ex. $12 Expiring 29/11/2028	102,500	14
Option Ex. $1.80 Expiring 28/11/2028	114,157	1
Option Ex. $0 Expiring 30/06/2029	687,092	9
Option Ex. $12 Expiring 14/01/2030	7,500	1
Option Ex. $1.80 Expiring 28/11/2030	172,811	1

The following persons hold 20% or more of unquoted equity securities:

Name	Class	Number held
Mr Nigel Lange	Performance rights	234,925
Mr Nigel Lange	Option Ex. $1.80 Expiring 28/11/2028	114,157

OncoSil Medical Ltd
Shareholder information
30 June 2026

Substantial holders

Substantial holders in the Company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
Washington H. Soul Pattinson (Pengana Capital Group Limited)	6,210,094	20.10
Regal Partners Funds Management Pty Limited and Regal Partners Holdings Pty Limited (Regal Partners Limited)	3,188,214	10.32
State Street Australia Ltd (Australian Ethical Investment Limited)	2,579,191	8.35

Voting rights

The voting rights attached to ordinary shares are set out below:

Ordinary shares
Every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

Securities subject to voluntary escrow

Class	Vesting date	Number of shares
Ordinary shares	10/07/2026	41,067
Ordinary shares	30/09/2026	41,067
Ordinary shares	31/01/2027	29,509
Ordinary shares	31/12/2026	191,667
		303,310

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