

ASX Announcement

2 July 2026

OncoSil Medical Selected to Participate in PALACROS, Major European Academic Consortium Advancing Care in Locally Advanced Pancreatic Cancer

Key Points

- OncoSil Medical selected to participate in the PALACROS consortium, a major European academic research initiative focused on improving outcomes for patients with unresectable locally advanced pancreatic cancer (LAPC)
- OncoSil Medical to participate through the dedicated PULSE Phase II clinical study, a multi-centre, randomised trial evaluating repeat OncoSil™ treatment in 120 patients with unresectable, non-progressive LAPC following induction chemotherapy across five European centres
- OncoSil™ device treatments provided in-kind as part of the trial, with no other study related-costs applicable, resulting in significant cost savings (est. \$9M) versus an OncoSil Medical sponsored study
- Benefits include access to clinical data for regulatory and commercial purposes with a multiplier effect for revenue on a per patient basis if trial outcomes (if successful) support clinical adoption as a standard treatment for LAPC with the OncoSil™ device
- Study endpoints include local progression-free survival, overall survival, quality of life, safety and conversion to surgery, together with health economic analyses to evaluate future adoption

Sydney, Australia – 2 July 2026: OncoSil Medical Limited (ASX: OSL) (“OncoSil Medical” or “the Company”), a medical device company focused on localised treatments for patients with unresectable locally advanced pancreatic cancer (LAPC), announces that its wholly owned European subsidiary, OncoSil Medical Europe GmbH, has been selected to participate in **PALACROS (Prioritising Multimodal Surgical Care for Patients with Locally Advanced Pancreatic Cancer Across Europe)**, a major European research and innovation consortium dedicated to improving outcomes for patients with LAPC.

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

"Being selected to participate in PALACROS is an important validation for OncoSil. What makes this opportunity particularly significant is that PALACROS, which is funded via a grant from the European Union, is an academically driven European consortium bringing together a select group of the world's leading pancreatic cancer centres. The inclusion of OncoSil™ in this initiative reflects growing independent clinical interest in our technology and its potential role within future multimodal treatment strategies for locally advanced pancreatic cancer. The dedicated PULSE study provides an important opportunity to evaluate the potential of repeat OncoSil™ treatment in a robust multicentre academic setting, while contributing to one of Europe's most ambitious collaborative pancreatic cancer research programs."

The PALACROS consortium brings together leading academic institutions, clinicians, researchers, patient organisations, imaging and artificial intelligence experts, and selected industry partners from across Europe to establish evidence-based multimodal treatment strategies, improve patient selection, support clinical trials, expand specialist training, and promote equitable access to high-quality pancreatic cancer care. PALACROS is funded by the European Union under the Horizon Europe research and innovation program. PALACROS aims to establish a new European standard for multimodal, surgery-centered care through collaborative clinical research, AI, imaging, specialist training and innovative local therapies.

Participation in PALACROS represents a significant milestone for OncoSil Medical. OncoSil Medical Europe GmbH will participate as the Company's European entity, consistent with PALACROS' eligibility requirements for participation by European organisations. Importantly, the Company has been selected to participate in an academically led European research initiative, highlighting the growing recognition of the potential role of the OncoSil™ device within future multimodal treatment strategies for LAPC.

Under the PALACROS programme, OncoSil Medical will participate through a dedicated clinical study known as the **PULSE Trial**, which will run alongside the consortium's flagship randomised clinical trial but as a separate clinical investigation evaluating the Company's technology.

Under the contract for the study, OncoSil™ devices will be provided in-kind, with no other study-related costs applicable to OncoSil Medical. This structure allows the Company to generate a clinical dataset in LAPC without bearing the site, monitoring, regulatory, data-management and other operating costs that a Company-sponsored trial of comparable size and duration would ordinarily require. On that basis, the arrangement is expected to deliver a cost saving of approximately \$9 million relative to an equivalent OncoSil Medical-sponsored study, while still positioning the Company to benefit from the resulting evidence. The in-kind model therefore represents a capital-efficient means of expanding the clinical evidence base supporting the OncoSil™ device in LAPC, with the associated study costs met by the trial sponsor rather than by the Company.

Beyond the cost efficiency, the arrangement provides OncoSil Medical with access to the resulting clinical data for both regulatory and commercial purposes. Positive data has the potential to strengthen the evidence supporting the OncoSil™ device across relevant markets and to support engagement with clinicians, payers and regulators as the Company progresses its commercialisation strategy. Importantly, if the trial outcomes are successful and support adoption of the OncoSil™ device as a standard treatment for LAPC, the Company would expect a corresponding uplift in device utilisation, with a revenue multiplier effect on a per-patient basis as treated patient volumes increase over time. In this way, the study offers OncoSil Medical exposure to both near-term cost savings and a potential longer-term commercial return, without the Company assuming the full financial burden of sponsoring the trial.

PULSE Trial Highlights

The planned PULSE Trial is a prospective, multi-centre, Phase II randomised study designed to evaluate whether repeat intratumoural brachytherapy using the OncoSil™ device can improve outcomes in patients with unresectable, non-progressive LAPC following induction chemotherapy.

Key study details include:

- **Study design:** Phase II, multi-centre, randomised (1:1)
- **Patients:** 120 participants across five European centres
- **Patient population:** Patients with unresectable, non-progressive LAPC following at least four months of induction chemotherapy
- **Treatment arms:**
 - Single OncoSil™ device implantation; or
 - Repeat OncoSil™ device implantation every three months until disease progression
- **Primary endpoint:** Nine-month local progression-free survival
- **Secondary endpoints:** Overall progression-free survival, overall survival, safety and tolerability, quality of life, pain, opioid use, conversion to surgical resection, and biomarker assessment.
- The study will also include a health economic assessment evaluating the cost-effectiveness and budget impact of repeat versus single OncoSil™ device implantation.

The PULSE Trial builds on earlier prospective clinical studies, including TRIPP-FFX, PANCOSIL and PANCO, and aims to generate multicentre evidence pertaining to the role of repeat OncoSil™ device treatment in improving local tumour control and potentially increasing the number of patients eligible for curative surgery.

PALACROS also identifies innovative local therapies, including the OncoSil™ device, as a key component of its strategy to improve outcomes for patients who remain unresectable after chemotherapy. The programme seeks to generate prospective evidence on therapies that may improve local disease control and increase conversion to surgical candidates.

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Authorisation & Additional Information

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

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About OncoSil Medical

OncoSil Medical (ASX:OSL) is a global medical device company focused on Interventional Oncology. OncoSil Medical's mission is to improve the outcomes for people living with cancer by utilizing the selected and targeted intratumoural placement of Phosphorous-32 (³²P) Microparticles in addition to chemotherapy.

OncoSil Medical has developed OncoSil™ device for the treatment of unresectable locally advanced pancreatic cancer. Its targeted approach enables healthcare professionals to deliver a greater radiation dose directly into the tumour compared to external beam radiotherapy, while sparing surrounding critical organs.

Pancreatic cancer is the 12th most common cancer in men and the 11th most common cancer in women across the globe, with 500,000 new cases detected every year¹. Since pancreatic cancer is generally diagnosed at a later stage, it has a poor prognosis for long-term survival.

OncoSil™ has received CE Marking approval, providing marketing authorisation in both the EU and the UK. OncoSil™ is designated as a breakthrough device in both Europe and the United States. It is currently approved for sale in 30+ countries including European Union, United Kingdom, Australia, Türkiye and Israel, with commercial treatments using the device already undertaken in Spain, Italy, Austria, Germany, Greece, Türkiye, Portugal, Israel and the UK.

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

¹ <https://gco.iarc.fr/en>