ASX Announcement **25 February 2025**

Half Yearly Report – Appendix 4D

Six Months Ended 31 December 2024

Further milestones delivered in both the OncoSil™ device's clinical trial program and commercialisation strategy; OncoSil Board's technical skillset enhanced

Key Operational Highlights

- ✓ OncoSil signs distribution agreements for GCC, Egypt and Nordics
- ✓ OncoSil Medical Receives UKCA Renewal Certificates
- ✓ G-BA clinical trial approval received for OncoSil™ Device
- ✓ First OncoSil™ Treatment at Instituto Nazionale dei Tumori, Milan, Italy
- ✓ First Patient in Australia Randomised in TRIPP-FFX Trial

Operational Developments

Successful Surgical Resection in Türkiye following OncoSil™ treatment

A patient in Türkiye, initially diagnosed with unresectable locally advanced pancreatic cancer, received treatment with the OncoSil™ device in combination with chemotherapy in May 2024. This approach successfully reduced the tumor to a size and condition suitable for surgical resection. The surgery was performed in August 2024, by Prof. Dr. Koray Acarli, a highly regarded specialist in pancreatic surgery.

30th treatment with the OncoSil™ device in Spain

In September, the 30th patient treatment in Spain was completed successfully with the OncoSil™ device. The procedure took place at Hospital HM Sanchinarro, one of Spain's premier cancer treatment centers. Currently, 12 sites across Spain are actively utilizing the OncoSil™ device, with an additional 4 sites having completed training and ready to commence treatments. This growing network highlights the Company's strong progress in rapidly expanding its presence in the Spanish market.

50% recruitment completed in TRIPP-FXX and PANCOSIL clinical trials

September saw the TRIPP-FFX clinical trial reach 50% of the target patient recruitment has being achieved, with the 40th patient randomized at The Christie NHS Foundation Trust, in collaboration with Manchester University NHS Foundation Trust in the UK. This trial is critical as it aims to evaluate the safety and efficacy of the OncoSil™ device when used alongside standard FOLFIRINOX chemotherapy for the treatment of Locally Advanced Pancreatic Cancer. Reaching the 40th patient represents a key milestone in expanding access to this innovative treatment option worldwide.

Simultaneously, the PANCOSIL Investigator-Initiated Clinical Trial at Amsterdam UMC has also reached 50% recruitment, with the 10th patient successfully treated with the OncoSil™ device. This trial is investigating the safety and feasibility of CT-guided percutaneous radionuclide therapy (RNT) using the OncoSil™ device in patients with non-progressive locally advanced pancreatic cancer. The goal is to treat a total of 20 patients using percutaneous application of the OncoSil™ device.

OncoSil signs distribution agreements for Gulf Cooperation Council (GCC), Egypt and Nordics

OncoSil Medical expanded its global presence through several exclusive distribution agreements:

- **Al Zahrawi Medical Supplies LLC**: The agreement grants exclusive rights to distribute OncoSil™ in the United Arab Emirates (UAE), Qatar, Oman, and Bahrain. The GCC region represents a rapidly growing market for advanced medical technologies, with significant investments in healthcare infrastructure and a focus on improving access to innovative cancer treatments. Al Zahrawi's extensive network and expertise position OncoSil to make a meaningful impact on pancreatic cancer care in this high-potential region.

- **CardiRad**: This partnership enables the distribution of OncoSil™ in Sweden, Denmark, Norway, and Finland. The Nordics are renowned for their advanced healthcare systems, strong emphasis on research, and early adoption of cutting-edge medical technologies. CardiRad's expertise in the field of oncology and nuclear medicine, coupled with its well-established sales force and connections in the region, will drive the adoption of OncoSil™ technology,

providing a transformative option for patients in these countries.

- **Femto Trade**: As a leader in medical solutions within Egypt, Femto Trade brings deep market insights, clinical expertise, and a strong network of relationships with key healthcare providers. Egypt is a critical entry point into the broader Middle East and North Africa (MENA) region, where the demand for advanced cancer treatments is growing due to rising cancer incidence rates and increasing investments in healthcare. This agreement enables OncoSil to address the urgent need for innovative therapies in this region.

OncoSil Medical Receives UKCA Renewal Certificates

In October 2024; The British Standards Institution (BSI) renewed the UK Conformity Assessed (UKCA) certificates for OncoSil™ with no post-market restrictions. This milestone highlights the device's robust safety profile, reduces regulatory burdens, and streamlines market access in the UK.

G-BA Approval received for OncoSil Device

In October 2024; the German Federal Joint Committee (G-BA) approved a randomised controlled trial for the OncoSil™ device under a Coverage with Evidence Development (CED) program. This initiative will enable conditional reimbursement and support the collection of additional clinical evidence to demonstrate its effectiveness in treating unresectable, locally advanced pancreatic tumours. OncoSil Medical is the first company to receive approval for a clinical trial in oncology under this program.

OncoSil Medical Appoints Rachel Duggan as EMEA Sales Director

On 29 October 2024, the Company announced it had appointed Rachel Duggan as EMEA Sales Director.

Rachel returns to OncoSil after a brief period pursuing other opportunities, having previously served as Regional Lead for the UK and Ireland. With over 15 years of experience in the medical device and pharmaceutical industries, including more than a decade dedicated to oncology, Rachel brings a wealth of expertise to this role. Throughout her career, she has been instrumental in introducing new and innovative treatments to market, developing strategic pathways, and building strong sales teams.

First OncoSil™ Treatment at Instituto Nazionale dei Tumori

The first OncoSil™ device implantation was successfully completed on 8 November, 2024, at the Instituto Nazionale dei Tumori, Milan, Italy. This marks a significant advancement in the treatment of locally advanced pancreatic cancer and strengthens OncoSil's footprint in leading European oncology centres.

First Patient in Australia Randomised in TRIPP-FFX Trial

In December 2024; the first patient at the Royal Adelaide Hospital, Australia, was successfully randomized for the TRIPP-FFX clinical trial. This milestone initiates patient recruitment at this esteemed Australian institution, bringing the total number of global enrolees to 49.

OncoSil Medical CEO & Managing Director Nigel Lange said: *"This has been an exceptional half year for OncoSil Medical, marked by significant progress across multiple fronts. From expanding our distribution network in strategic global markets to achieving critical regulatory milestones and advancing our clinical trial initiatives, we have also seen a substantial increase in sales, reflecting the growing demand for our innovative pancreatic cancer treatment. Each of these achievements strengthens our position as a leader in this field and demonstrates our commitment to improving outcomes for patients worldwide."*

Key Financial Highlights

- ✓ Revenue from commercial sales of approximately $0.459 million for the half year.
- ✓ Cash and cash equivalents balance as of 31 December 2024 of $8.46m.
- ✓ OncoSil received a research and development tax refund of around A$1.05m under the Australian Government's R&D tax incentive program.

Financial Developments

Australian institution invested $2.7 million through placement

As announced on 25 July 2024, Oncosil completed a placement with an Australian Institutional Investor for $2.7 million before costs via the issue of approximately 386 million new fully paid ordinary shares in the Company (New Shares) at $0.007 per New Share (Offer Price) together with one OSLOB Short Dated Listed Option (expiry date 30 June 2025, exercise price $0.009 ea.) (New Options) for each New Share issued under the Placement.

$8m in new equity raised;

Through a placement to sophisticated and professional investors OncoSil successfully raised $7 million before costs. Issuing approximately 700 million New Shares at an issue price of $0.01 (1 cent) per New Share (Placement). The Placement shares were issued under the Company's existing capacity with the Placement including the issue of 1 Option for every 1 New Share issued under the Placement (Placement Options). The 700 million Placement Options have an exercise price of $0.015 each and expiry date of 3 years from their issue date. These Options were listed with security code OSLOC. These Options were approved at the Extraordinary General Meeting held on 11 December 2024.

The Share Purchase Plan (SPP) announced on 28 October 2024 raised a total of $1 million from eligible shareholders at the same price as payable by the Placement subscribers (SPP Offer). The total amount raised comprised 69 million New Shares and 69 million New Options issued to existing Eligible Shareholders under the SPP Offer and 31 million New Shares and 31 million New Options were issued under the SPP Shortfall Commitment. These Shares and Options were approved at the Extraordinary General Meeting held on 11 December 2024.

The funds raised from the Placement and the SPP Offer will be applied to further investment in OSL's Macquarie Park manufacturing facility, funding of clinical trials, together with payment for other working capital costs and costs of the offer.

Subsequent events;

National Ministry of Health in Germany approves Coverage with Evidence Development Study Directive by the GBA for OncoSil In January 2025;

Ministry of Health approval has been received and the Coverage with Evidence Development Study Directive has been published in the National German Gazette. This is an important step forward for the initiation of the randomised controlled trial conducted under the framework for a Coverage with Evidence Development (CED) program in Germany.

OncoSil receives $1.05m R&D tax incentive

In January 2025; Further, the company has received a research and development (R&D) tax refund of $1.050 million under the Australian Government’s R&D tax incentive. The refund is in recognition of OncoSil’s R&D activities during the 2024 financial year and will provide important funding for continued development of its commercial-stage device.

Appointment of Ms. Lel Smits to the Board

In January 2025; Ms. Lel Smits joins OncoSil Medical Board as Non-Executive Director. With extensive experience in governance, strategy, risk oversight, and corporate communications, Ms. Smits has advised over 500 ASX-listed companies. An award-winning entrepreneur and twice-named Director of the Year by Women in Finance (2024, 2022), she currently serves on the Board of the Australian Shareholders' Association. Her distinguished career includes roles as a finance journalist and foreign correspondent at the New York Stock Exchange. Ms. Smits’ expertise strengthens OncoSil’s Board, supporting the company’s mission to advance pancreatic cancer treatment.

Oncosil Medical Receives MDR Approval

In January 2025; MDR (Medical Device Regulation) certification received from BSI. The certification includes the lifting of post-market restrictions, which will streamline commercial operations across the EU and UK, accelerates market access, and reduces costs to be reinvested in growth initiatives. This approval also enables OncoSil to re-submit its TGA application, supporting its mission to enhance global patient outcomes.

OncoSil Medical Ltd
ASX Announcement
31 December 2024

120 German Hospitals legally entitled to negotiate fee for OncoSil™

In February 2025, German Institute for the Hospital Remuneration System (InEK) has authorised 120 German hospitals to negotiate funding for the OncoSil™ device classification under the innovation funding (NUB) program with the statutory health insurance (SHI) companies during the annual budget negotiations. This represents a significant increase of 43% compared to 2024 (84 hospitals), underscoring the demand in Germany and growing recognition of the OncoSil™ device within the German healthcare system.

OncoSil had been granted a "Positive Status 1" classification under the innovation funding (NUB) program in 2021. In October 2024; the German Federal Joint Committee (Gemeinsamer Bundesausschuss, G-BA) approved the Directive for testing the new treatment method: "Endoscopic injection-implantation of 32Plabeled microparticles in unresectable, locally advanced pancreatic tumors." Following that in January 2025, the Ministry of Health approval has been received and the Coverage with Evidence Development Study Directive has been published in the National German Gazette.

Authorisation & Additional Information

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

For further information, please contact:

Mr. Nigel Lange CEO & Managing Director E: nigel.lange@oncosil.com T: +49 30 300 149 3043	**Mr. Christian Dal Cin** CFO & Company Secretary E: c.dalcin@acclime.com T: +61 3 9824 5254	**Ms. Julia Maguire** **The Capital Network** Media and Investor Enquiries E: julia@thecapitalnetwork.com.au T: +61 2 8999 3699

About OncoSil Medical

OncoSil Medical Ltd (ASX:OSL) has developed a cancer treatment device, the OncoSil™ brachytherapy device, which is a critical component of a revolutionary brachytherapy treatment for locally advanced unresectable pancreatic cancer. This type of cancer is the 12th most common cancer in men and the 11th most common cancer in women across the globe, with some 500,000 new cases of pancreatic cancer detected every year. With pancreatic cancer typically diagnosed at a later stage, it has a poor prognosis for long-term survival.

The OncoSil™ device delivers a targeted intratumoural placement of Phosphorous-32 (32P) in the treatment of locally advanced unresectable pancreatic cancer. This occurs via injection directly into a patient's pancreatic tumours under endoscopic ultrasound guidance and takes place in combination with gemcitabine-based chemotherapy.

The OncoSil™ device that has already received breakthrough device designation in the European Union, United Kingdom and United States for the treatment of locally advanced unresectable pancreatic cancer in combination with chemotherapy. CE Marking has additionally been granted for the OncoSil™ device, which can be marketed in the European Union, United Kingdom.

OncoSil Medical Ltd
Appendix 4D
Half-year report

1. Company details

Name of entity:	OncoSil Medical Ltd
ABN:	89 113 824 141
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

2. Results for announcement to the market

				$
Revenues from ordinary activities	up	422.2%	to	459,270
Other income and interest revenue	down	(6.4%)	to	569,244
Loss from ordinary activities after tax attributable to the owners of OncoSil Medical Ltd	up	11.5%	to	(6,706,801)
Loss for the half-year attributable to the owners of OncoSil Medical Ltd	up	11.5%	to	(6,706,801)

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 $6,706,801 (31 December 2023: $6,016,846).

Further information on the results is detailed in the 'Review of operations' section of the Directors' report which is part of the Interim Report.

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	0.19	0.21

Net right-of-use assets have been treated as intangible assets for the purposes of the tangible asset calculation.

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.

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8. Foreign entities

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

Not applicable.

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9. Audit qualification or review

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

The financial statements were subject to a review by the auditors and the review report, which includes a paragraph addressing a material uncertainty related to going concern, is attached as part of the Interim Report.

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10. Attachments

Details of attachments (if any):

The Interim Report of OncoSil Medical Ltd for the half-year ended 31 December 2024 is attached.

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11. Signed

Signed Doug Cubbin

Date: 25 February 2025

Mr Douglas Cubbin
Non-executive Chairman
Sydney

OncoSil Medical Ltd

ABN 89 113 824 141

Interim Report - 31 December 2024

OncoSil Medical Ltd
Directors' report
31 December 2024

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 the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors

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

Mr Douglas Cubbin - Non-Executive Chairman
Mr Nigel Lange - Chief Executive Officer and Managing Director
Dr Gabriel Liberatore - Non-Executive Director
Ms Lel Smits - Non-Executive Director (appointed on 15 January 2025)

Principal activities

The principal activities of the Group during the financial half-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.

Review of operations

The loss for the Group after providing for income tax amounted to $6,706,801 (31 December 2023: $6,016,846).

OncoSil Medical Ltd 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.

Throughout the six-month period to 31 December 2024, OncoSil continued to progress its commercialisation activities across approved markets in Europe and the Asia Pacific.

Commercialisation

Throughout HY25, OncoSil continues to expand its global reach and successfully initiated several new commercial and clinical programs:

- **OncoSil signs distribution agreements for GCC, Egypt and Nordics:** OncoSil Medical signed exclusive distribution agreements in several regions.
- **First OncoSil Treatment at Instituto Nazionale dei Tumori:** On November 8, 2024, the first OncoSil™ device implantation was completed in Milan, Italy, advancing pancreatic cancer treatment.
- **First Patient in Australia Randomised in TRIPP-FFX Trial:** In December 2024, the first patient was randomized for the TRIPP-FFX trial at the Royal Adelaide Hospital, Australia, marking the start of patient recruitment.
- **Successful Surgical Resection in Türkiye following OncoSil™ treatment:** A patient in Türkiye, initially diagnosed with unresectable pancreatic cancer, received OncoSil™ treatment, reducing the tumor for surgical resection in August 2024.
- **30th treatment with the OncoSil™ device in Spain:** In September, the 30th OncoSil™ treatment was completed at Hospital HM Sanchinarro, Spain. Twelve sites in Spain are actively using the device, with four more ready to commence.
- **OncoSil Medical Appoints Rachel Duggan as EMEA Sales Director:** On 29 October 2024, Rachel Duggan was appointed EMEA Sales Director, bringing over 15 years of experience in oncology and the medical device industry.

Clinical and regulatory affairs

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

- **OncoSil Medical Receives UKCA Renewal Certificates:** In October 2024, BSI renewed the UKCA certificates for OncoSil™ with no post-market restrictions, streamlining market access in the UK.
- **G-BA Approval received for OncoSil Device:** In October 2024, the German Federal Joint Committee (G-BA) approved a trial for OncoSil™ under a CED program, enabling conditional reimbursement and supporting additional clinical evidence collection.
- **50% recruitment completed in TRIPP-FXX and PANCOSIL clinical trials:** The TRIPP-FFX trial achieved 50% recruitment with the 40th patient at The Christie NHS Foundation Trust. The PANCOSIL trial reached 50% recruitment with the 10th patient treated at Amsterdam UMC.

Corporate

The Company underwent significant changes in its leadership structure:

- **Australian institution invested $2.7 million through placement:** On 25 July 2024, Oncosil completed a placement with an Australian Institutional Investor for $2.7 million. This involved issuing approximately 386 million new fully paid ordinary shares at $0.007 per share, along with one OSLOB Short Dated Listed Option for each new share.
- **$8m in new equity raised:** OncoSil raised $7 million by issuing 700 million new shares at $0.01 each. Each share included an option, exercisable at $0.015 and expiring in 3 years (OSLOC). The Share Purchase Plan (SPP) raised $1 million from eligible shareholders at the same price, including 69 million new shares and options for existing shareholders, plus 31 million new shares and options under the SPP Shortfall Commitment.

Financial position and performance

OncoSil had a cash balance of $8,465,967 as at 31 December 2024 (30 June 2024: $4,501,398). During the half-year, OncoSil earned revenue from the sale of the OncoSil™ device of $459,270 (2023: $87,956).

Recognised revenue from the Research and Development tax incentive in 2024 was $526,113 (2023: $552,760), 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

Post 30 June 2024 the Company raised $0.231 million through the Entitlement Offer and Shortfall Offer that was announced on 2 May 2024. The equity was issued on 3 July 2024.

On 25 July 2024 the Company announced that it had raised $2.70 million before costs by way of a placement to one institutional investor.

On 1 November 2024 and 13 December 2024, the Company successfully issued and raised $7 million through a placement and $1 million through a Share purchase plan, accordingly of additional capital.

The combined $10.931 million, before costs, has provided the Company with a strengthened cash position and balance sheet.

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

Business risks

The material business risks that could adversely affect the Group's financial performance and growth potential in future years and how the Group propose to mitigate such risks were detailed in the Annual Report at 30 June 2024. Those risks have been assessed up to the reporting date with no significant changes noted since then.

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 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

Doug Cubbin

Mr Douglas Cubbin
Non-executive Chairman

25 February 2025
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 half-year ended 31 December 2024 there have been:

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

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

Yours sincerely,

Crowe Sydney

Harsh Shah
Senior Partner

25 February 2025
Sydney

OncoSil Medical Ltd
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31 December 2024

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OncoSil Medical Ltd
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024

	Note	Consolidated 31/12/2024 $	Consolidated 31/12/2023 $
Revenue	4	459,270	87,956
Other income	5	526,113	552,760
Interest revenue calculated using the effective interest method		43,131	55,236
Expenses			
Raw materials and consumables used	6	(984,848)	(841,104)
Employee benefits expense		(2,355,289)	(2,157,013)
Research and development expenses		(1,395,077)	(1,592,696)
Marketing expense		(204,569)	(88,824)
Consulting, finance and legal expenses		(1,358,142)	(1,097,769)
Net foreign exchange loss		(74,721)	(2,016)
Share-based payments		(446,891)	(229,873)
Other administrative expenses		(915,464)	(698,274)
Finance costs	6	(314)	(5,229)
Loss before income tax expense		(6,706,801)	(6,016,846)
Income tax expense		-	-
Loss after income tax expense for the half-year attributable to the owners of OncoSil Medical Ltd		(6,706,801)	(6,016,846)
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(35,897)	5,959
Other comprehensive income for the half-year, net of tax		(35,897)	5,959
Total comprehensive income for the half-year attributable to the owners of OncoSil Medical Ltd		(6,742,698)	(6,010,887)
		Cents	**Cents**
Basic earnings per share	15	(0.17)	(0.30)
Diluted earnings per share	15	(0.17)	(0.30)

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 31 December 2024

	Note	Consolidated 31/12/2024 $	Consolidated 30/06/2024 $
Assets			
Current assets			
Cash and cash equivalents		8,465,967	4,501,398
Trade and other receivables	7	2,013,924	1,239,858
Contract assets		-	195,742
Other assets		593,369	391,671
Total current assets		11,073,260	6,328,669
Non-current assets			
Plant and equipment	8	359,593	357,297
Right-of-use assets	9	67,254	32,437
Total non-current assets		426,847	389,734
Total assets		11,500,107	6,718,403
Liabilities			
Current liabilities			
Trade and other payables	10	2,758,899	1,829,216
Lease liabilities		33,307	32,219
Employee benefits		110,461	82,106
Total current liabilities		2,902,667	1,943,541
Non-current liabilities			
Lease liabilities		37,536	38,453
Total non-current liabilities		37,536	38,453
Total liabilities		2,940,203	1,981,994
Net assets		8,559,904	4,736,409
Equity			
Issued capital	11	94,936,337	90,094,017
Reserves	12	13,095,676	7,423,619
Accumulated losses		(99,472,109)	(92,781,227)
Total equity		8,559,904	4,736,409

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 half-year ended 31 December 2024

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2023	86,507,329	7,740,701	(84,367,537)	9,880,493
Loss after income tax expense for the half-year	-	-	(6,016,846)	(6,016,846)
Other comprehensive income for the half-year, net of tax	-	5,959	-	5,959
Total comprehensive income for the half-year	-	5,959	(6,016,846)	(6,010,887)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs	(16,829)	-	-	(16,829)
Share-based payments	-	229,873	-	229,873
Transfer from share-based payment reserve	-	(3,515,861)	3,515,861	-
Balance at 31 December 2023	86,490,500	4,460,672	(86,868,522)	4,082,650

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 half-year	-	-	(6,706,801)	(6,706,801)
Other comprehensive income for the half-year, net of tax	-	(35,897)	-	(35,897)
Total comprehensive income for the half-year	-	(35,897)	(6,706,801)	(6,742,698)
Transactions with owners in their capacity as owners:				
Contributions of equity, net of transaction costs (note 11)	4,842,320	-	-	4,842,320
Share-based payments (note 12)	-	446,891	-	446,891
Listed options granted (note 12)	-	5,276,982	-	5,276,982
Transfer from share-based payment reserve (note 12)	-	(15,919)	15,919	-
Balance at 31 December 2024	94,936,337	13,095,676	(99,472,109)	8,559,904

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 half-year ended 31 December 2024

	Note	Consolidated 31/12/2024 $	Consolidated 31/12/2023 $
Cash flows from operating activities			
Receipts from customers		407,059	106,037
Payments to suppliers and employees		(6,564,691)	(5,562,836)
Interest received		43,131	55,236
Interest and other finance costs paid		(314)	(5,229)
Research and development tax incentive		-	1,099,744
Net cash used in operating activities		(6,114,815)	(4,307,048)
Cash flows from investing activities			
Payments for property, plant and equipment	8	(11,345)	-
Net cash used in investing activities		(11,345)	-
Cash flows from financing activities			
Proceeds from issue of shares		5,654,525	-
Proceeds from issue of listed and unlisted options		5,276,982	-
Transaction costs for cancellation/issue of shares		(812,205)	(16,829)
Repayment of lease liabilities		(28,572)	(159,071)
Net cash from/(used in) financing activities		10,090,730	(175,900)
Net increase/(decrease) in cash and cash equivalents		3,964,570	(4,482,948)
Cash and cash equivalents at the beginning of the financial half-year		4,501,398	9,393,832
Effects of exchange rate changes on cash and cash equivalents		(1)	(19,000)
Cash and cash equivalents at the end of the financial half-year		8,465,967	4,891,884

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

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 half-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 are:

Registered office

Level 3
62 Lygon Street
Carlton South, Victoria 3053

Principal place of business

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 25 February 2025. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, 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 during the financial half-year ended 31 December 2024 and are not expected to have a significant impact for the full financial year ending 30 June 2025.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

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. During the financial half-year ended 31 December 2024 the Group has reported a net loss after tax of $6,706,801 (31 December 2023: $6,016,846) and cash outflows from operating activities of $6,114,815 (31 December 2023: outflows of $4,307,048). As at 31 December 2024, the Group holds cash and cash equivalents of $8,465,967 (30 June 2024: $4,501,398).

The Company raised $10,931,000 before costs, or $9,730,294 after costs, during the half-year ended 31 December 2024, providing the company with a strengthened cash position and balance sheet.

Note 2. Material accounting policy information (continued)

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 notes that the Group's ability to continue as a going concern is dependent on achieving forecast sales and/or raising further capital. Should forecasted cash inflows, including from sales and/or further capital raise activities not be achieved, there is a material uncertainty that may cast significant doubt upon the group's ability to continue as a going concern and therefore whether the Group will realise its assets and settle its liabilities in the ordinary course of business at the amounts recorded in the financial statements.

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. The Group can also flexibly manage cash outflows by reducing discretionary expenditure.

Although it is not certain that these efforts will be successful, the directors have determined that the actions that it has taken are sufficient to mitigate the uncertainty and has therefore prepared the financial reporting on a going concern basis.

Note 3. 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 is the same as that presented to the CODM.

The Group currently derives revenue in the Australia and New Zealand region and in Europe. Information of revenue from products is included in note 4.

Note 4. Revenue

	Consolidated 31/12/2024 $	Consolidated 31/12/2023 $
Sales revenue	459,270	87,956

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

	Consolidated 31/12/2024 $	Consolidated 31/12/2023 $
Major product lines		
OncoSil device	459,270	87,956
Geographical regions		
APAC (Australia and New Zealand)	39,136	15,000
Europe	420,134	72,956
	459,270	87,956
Timing of revenue recognition		
Goods transferred at a point in time	459,270	87,956

Note 5. Other income

	Consolidated 31/12/2024 $	Consolidated 31/12/2023 $
Research and development tax incentive	526,113	552,760

Note 6. Expenses

	Consolidated 31/12/2024 $	Consolidated 31/12/2023 $
Loss before income tax includes the following specific expenses:		
Cost of sales		
Cost of sales	984,848	841,104
Depreciation		
Office equipment	9,049	9,178
Buildings right-of-use assets	1,472	32,589
Motor vehicles right-of-use assets	2,211	42,366
Total depreciation *	12,732	84,133
Finance costs		
Interest and finance charges paid/payable on lease liabilities	314	5,229

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

Note 7. Current assets - trade and other receivables

	Consolidated 31/12/2024 $	Consolidated 30/06/2024 $
Trade receivables	407,600	117,172
Other receivables	31,460	73,935
Research and development tax incentive receivable	1,574,864	1,048,751
	1,606,324	1,122,686
	2,013,924	1,239,858

Note 8. Non-current assets - plant and equipment

	Consolidated 31/12/2024 $	Consolidated 30/06/2024 $
Office equipment - at cost	89,209	97,412
Less: Accumulated depreciation	(64,355)	(74,854)
	24,854	22,558
Work in progress - at cost	334,739	334,739
	359,593	357,297

Note 8. Non-current assets - plant and equipment (continued)

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

Consolidated	Office equipment $	Work in progress $	Total $
Balance at 1 July 2024	22,558	334,739	357,297
Additions	11,345	-	11,345
Depreciation expense	(9,049)	-	(9,049)
Balance at 31 December 2024	24,854	334,739	359,593

Note 9. Non-current assets - right-of-use assets

	Consolidated 31/12/2024 $	Consolidated 30/06/2024 $
Buildings - right-of-use	3,679	3,679
Less: Accumulated depreciation	(1,963)	(981)
	1,716	2,698
Motor vehicles - right-of-use	92,531	89,216
Less: Accumulated depreciation	(26,993)	(59,477)
	65,538	29,739
	67,254	32,437

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

Consolidated	Buildings $	Motor vehicles $	Total $
Balance at 1 July 2024	2,698	29,739	32,437
Additions	-	3,315	3,315
Modification of leases	490	34,695	35,185
Depreciation expense	(1,472)	(2,211)	(3,683)
Balance at 31 December 2024	1,716	65,538	67,254

Note 10. Current liabilities - trade and other payables

	Consolidated 31/12/2024 $	Consolidated 30/06/2024 $
Trade payables	2,283,773	1,123,437
Payroll liabilities	333,594	258,970
Other payables	141,532	446,809
	2,758,899	1,829,216

Note 11. Equity - issued capital

	Consolidated			
	31/12/2024 Shares	30/06/2024 Shares	31/12/2024 $	30/06/2024 $
Ordinary shares - fully paid	4,606,580,162	3,332,109,580	94,936,337	89,994,017
Shares to be issued	-	-	-	100,000
	4,606,580,162	3,332,109,580	94,936,337	90,094,017

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
Shares issued	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
Options attached to shares				(5,276,982)
Transaction costs				(969,705)
Balance	31 December 2024	4,606,580,162		94,936,337

Details of options attached to shares:

Details	Grant date	Number of options	Fair value at grant date	$
Unlisted Options	3 July 2024	66,200,000	$0.009	188,969
Listed Options	3 July 2024	33,100,000	$0.002	58,154
Listed Options	3 July 2024	1,498,768,448	$0.009	2,035,424
Unlisted Options	3 July 2024	(1,498,768,448)	$0.009	(1,999,422)
Listed Options	7 August 2024	385,714,286	$0.009	2,218,882
Listed Options	13 December 2024	856,000,000	$0.003	2,774,975
		1,341,014,286		5,276,982

Note 12. Equity - reserves

	Consolidated	
	31/12/2024 $	30/06/2024 $
Foreign currency reserve	(35,176)	721
Share-based payments reserve - performance rights	910,865	930,181
Share-based payments reserve - loan funded shares	814,006	814,006
Options reserve	11,405,981	5,678,711
	13,095,676	7,423,619

Note 12. Equity - reserves (continued)

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

Consolidated	Foreign currency $	Share-based payments Performance rights $	Share-based payments Loan funded shares $	Options $	Total $
Balance at 1 July 2024	721	930,181	814,006	5,678,711	7,423,619
Foreign currency translation	(35,897)	-	-	-	(35,897)
Transfer between reserves	-	(274,073)	-	258,154	(15,919)
Share-based payments expense	-	254,757	-	192,134	446,891
Options granted	-	-	-	5,276,982	5,276,982
Balance at 31 December 2024	(35,176)	910,865	814,006	11,405,981	13,095,676

Note 13. Contingent liabilities

There has been no change in the status of contingent liabilities since 30 June 2024.

The directors are not aware of any other commitments or contingencies as at 31 December 2024.

Note 14. Related party transactions

Parent entity
OncoSil Medical Ltd is the parent entity.

Transactions with related parties
Non-Executive 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 a TGA registered medical device, OncoSil™. The total value of the agreement up to a maximum of $700,000. Since the start of the contract, the Company has received invoices of $368,213 including GST or $334,739 net of GST up and until 31 December 2024. There are no payments outstanding to Cyclotek as at 31 December 2024.

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 15. Earnings per share

	Consolidated 31/12/2024 $	Consolidated 31/12/2023 $
Loss after income tax attributable to the owners of OncoSil Medical Ltd	(6,706,801)	(6,016,846)

Note 15. Earnings per share (continued)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	3,975,191,615	1,975,615,045
Weighted average number of ordinary shares used in calculating diluted earnings per share	3,975,191,615	1,975,615,045

	Cents	Cents
Basic earnings per share	(0.17)	(0.30)
Diluted earnings per share	(0.17)	(0.30)

8,226,990 (2023: 8,226,990) performance dependent loan shares, 108,735,476 (2023: 108,735,476) performance rights, 53,182,482 (2023: 12,182,482) options under the Group's Employee Share Plan and 4,471,552,982 (2023: 989,242,262) listed options have not been included in the diluted earnings per share calculation as they are anti-dilutive.

Note 16. 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:

Performance dependent loan shares	Number of loan shares 31/12/2024	Weighted average exercise price 31/12/2024	Number of loan shares 31/12/2023	Weighted average exercise price 31/12/2023
Outstanding at the beginning of the financial half-year	8,226,990	$0.000	9,526,990	$0.130
Cancelled *	-	$0.000	(1,300,000)	$0.000
Outstanding at the end of the financial half-year	8,226,990	$0.000	8,226,990	$0.000
Exercisable at the end of the financial half-year	-	$0.000	-	$0.000

* During the prior half-year 1,300,000 performance dependent loan shares were cancelled due to vesting conditions not being met.

Grant of performance rights
At the 2021 Annual General Meeting held on 19 October 2021, shareholders approved the Group's Omnibus Incentive Plan and is designed as an incentive for senior managers and above. Performance rights vest automatically if and when the OncoSil Total Shareholder Return (TSR) achieves hurdle compound annual growth rate (CAGR) rates. Fair value is independently determined using the Monte-Carlo option pricing model that takes into account the exercise price, the term of the option, the share price at grant date and the expected volatility of the underlying share and the risk-free interest rate for the term of the option.

At the 2023 Annual General Meeting held on 29 November 2023, shareholders approved the 91,500,000 performance rights granted to CEO and Managing Director, Mr Nigel Lange.

Note 16. Share-based payments (continued)

The performance rights are subject to vesting in 4 equal tranches of 22,875,000 rights, each tranche vesting to the extent OncoSil 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.

Fair value is independently determined using the Black Scholes pricing model that takes into account the exercise price, the expected term of the instrument, the share price at grant date and the expected volatility of the underlying share and the risk free interest rate for the term of the instrument.

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:

Performance rights	Number of rights 31/12/2024	Weighted average exercise price 31/12/2024	Number of rights 31/12/2023	Weighted average exercise price 31/12/2023
Outstanding at the beginning of the financial half-year	108,735,476	$0.000	17,235,476	$0.000
Granted	-	$0.000	91,500,000	$0.000
Outstanding at the end of the financial half-year	108,735,476	$0.000	108,735,476	$0.000
Exercisable at the end of the financial half-year	-	$0.000	-	$0.000

Grant of options
Options were granted to the Non-Executive Chairman and Non-Executive Directors as approved by shareholders at the 2023 Annual General Meeting, held on 29 November 2023, for the prior period. The options were issued for nil consideration and will vest in 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 were issued to employees under the Company's employee incentive scheme.

The following options were on issue at reporting date:

Unlisted Options	Number of options 31/12/2024	Weighted average exercise price 31/12/2024	Number of options 31/12/2023	Weighted average exercise price 31/12/2023
Outstanding at the beginning of the financial half-year	87,182,482	$0.02	12,459,854	$0.12
Granted	41,000,000	$0.03	8,000,000	$0.03
Forfeited/Lapsed *	-	$0.00	(8,277,372)	$0.12
Converted to listed	(75,000,000)	$0.01	-	$0.00
Outstanding at the end of the financial half-year	53,182,482		12,182,482	
Exercisable at the end of the financial half-year	-	$0.00	-	$0.00

* On 6 September 2023, 5,737,226 options and on 18 December 2023, 2,540,146 options, totaling 8,277,372 options were forfeited/lapsed due to vesting conditions not being met.

Note 16. Share-based payments (continued)

For the options granted during the current financial half-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
13/12/2024	13/12/2027	0.007	0.03	127.00%	-	3.87%	0.0036

As announced on 10 July 2024, on 3 July 2024 the 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.

Listed Options	Number of options 31/12/2024	Weighted average exercise price 31/12/2024	Number of options 31/12/2023	Weighted average exercise price 31/12/2023
Outstanding at the beginning of the financial half-year	-	$0.000	-	$0.000
Converted to listed	75,000,000	$0.009	-	$0.000
Granted	30,000,000	$0.009	-	$0.000
Outstanding at the end of the financial half-year	105,000,000		-	
Exercisable at the end of the financial half-year	105,000,000	$0.000	-	$0.000

For the options granted during the current financial half-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
18/09/2024	30/06/2025	0.013	0.009	164.00%	-	3.80%	0.006

Note 17. Events after the reporting period

- **National Ministry of Health in Germany approves Coverage with Evidence Development Study Directive by the GBA for OncoSil:** In January 2025, Germany's Ministry of Health approved the Coverage with Evidence Development Study Directive, supporting a trial in Germany.
- **OncoSil receives $1.05m R&D tax incentive:** In January 2025, OncoSil received an R&D tax refund of $1.05 million, providing funding for device development.
- **Appointment of Ms. Lel Smits to the Board:** In January 2025, Ms. Lel Smits joined OncoSil Medical Board as Non-Executive Director, bringing extensive governance and corporate communications experience.
- **Oncosil Medical Receives MDR Approval:** In January 2025, MDR certification was received from BSI, streamlining commercial operations across the EU and UK.
- **120 German Hospitals legally entitled to negotiate fee for OncoSil™:** In February 2025 German Institute for the Hospital Remuneration System (InEK) has authorised 120 German hospitals to negotiate funding for the OncoSil™ device classification under the innovation funding (NUB) program.

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

OncoSil Medical Ltd
Directors' declaration
31 December 2024

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the financial half-year ended on that date; and

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors

Doug Cubbin

Mr Douglas Cubbin
Non-executive Chairman

25 February 2025
Sydney

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

Conclusion

We have reviewed the half-year financial report of OncoSil Medical Ltd (the Company) and its subsidiaries (the Group), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes to the financial statements, including material accounting policy information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

(a) giving a true and fair view of the Group's financial position as at 31 December 2024 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis of Conclusion

We conducted our review in accordance with ASRE 2410 *Review of Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half Year 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 annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 of the financial report, which indicates that the Group has incurred a loss after tax of $6,706,801 for the half year ended December 31, 2023, and net operating cash outflows during the same period amounted to $6,114,815. 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.

Responsibility of the Directors for the Half-Year Financial Report

The directors of the Group are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Crowe Sydney

Harsh Shah
Senior Partner

25 February 2025