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**MEDIA STATEMENT**

## **ONCORES MEDICAL RECEIVES \$150,000 FUNDING BOOST FROM WESTERN AUSTRALIAN GOVERNMENT**

**Innovation and ICT Minister Dave Kelly today announced the McGowan Government will invest \$150,000 in funding from the New Industries Fund into Western Australian-based medical device start-up OncoRes Medical to enhance R&D capability and create local jobs at their Nedlands-based facility.**

OncoRes Medical CEO, Dr Katharine Giles, said the funding will support OncoRes Medical's continued growth and impact on the Western Australian Life Sciences industry.

"Following the achievement of important development milestones in 2020, OncoRes Medical is embarking on an exciting period of investment and growth in Western Australia. This will result in significant value to the Western Australian economy; the creation of high value medical technology jobs; develop new skills and capabilities and attract outstanding talent to Western Australia's growing Life Sciences industry; provide new opportunities for collaboration with Western Australian researchers, surgeons, clinicians, suppliers and manufacturers; and ensure Western Australian patients have the earliest access to our cutting-edge technology," said Katharine Giles.

The \$16.7 million New Industries Fund was established to support and accelerate new and emerging businesses to diversify the Western Australian economy and create new WA jobs.

For more information about the New Industries Fund, please visit the WA.gov.au website: <https://www.wa.gov.au/organisation/department-of-jobs-tourism-science-and-innovation/new-industries-fund>

### **ABOUT ONCORES MEDICAL**

OncoRes Medical is transforming the standard of care in breast cancer surgery, which today leaves one in five patients around the world requiring a repeat operation. The Company's in-cavity imaging system uniquely intensifies a surgeons' sense of touch, improving surgical accuracy and facilitating confidence in complete tumour removal the first time. This will eliminate the substantial physical, psychological and economic burdens associated with repeat breast cancer surgeries around the world.

OncoRes Medical has made great progress in its short life since it was founded in late 2016. Based on technology from the University of Western Australia, Harry Perkins Institute and Western Australian Department of Health, OncoRes is developing a hand held, real time, intraoperative imaging device to improve the detection of residual tumour in the surgical cavity and provide surgeons with the confidence that no residual cancer remains in the breast.

To date OncoRes Medical has received AU\$7.5M of venture capital investment from the Medical Research Commercialisation Fund (MRCF), Australia's leading life science investment fund.



The OncoRes Medical team believes that all breast cancer patients deserve the opportunity to move beyond their breast cancer surgery knowing that all the cancer has been removed, the first time.

Learn more about OncoRes Medical at [www.oncoresmedical.com](http://www.oncoresmedical.com).