

20 July 2020

ONCORES MEDICAL AWARDED PRESTIGIOUS RESEARCH FUNDING

Perth-based medtech company, [OncoRes Medical](#), has been awarded \$1 million funding as part of the Australian Government's Medical Research Future Fund [BioMedTech Horizons program](#), operated by MTPConnect. The grant will help to fund the development of a second-generation intraoperative imaging device, designed to reduce repeat operations for women with breast cancer.

OncoRes Medical, together with [Federal Minister for Health The Hon Greg Hunt MP](#), have announced it has received \$1 million funding from the [BioMedTech Horizons](#) (BMTH) program, following a competitive application process.

The funding is being made available through the third round of the \$45 million BMTH program, an initiative of the Medical Research Future Fund, operated by MTPConnect. The program supports new medical technologies to reach proof-of-concept stage, or beyond, so they are attractive for private capital investment and commercialisation. OncoRes Medical is one of 21 projects to be funded in this round.

OncoRes Medical will be utilising the funds to develop a compact wireless technology (CWT) for improved accuracy during breast conserving surgery – a second generation of its existing probe, currently in the development phase.

OncoRes Medical CEO, Dr Katharine Giles, said the funding is positive validation of the significant problem the Company is seeking to address with its world-class technology pipeline.

“Among women, breast cancer remains the most common cancer, the second most common cause of death from cancer and a leading cause of premature death. In Australia alone, approximately 20,000 women will be diagnosed with breast cancer this year. The majority of those women will elect to have breast conserving surgery over a mastectomy to excise the tumour and preserve the appearance and function of their breast. However, due to the limitations of technologies available to oncology surgeons today, the cancer will not be completely removed in many of those patients,” said Dr Giles.

“The technology we are developing at OncoRes Medical aims to give surgeons a new level of precision and accuracy during breast conserving surgery, by facilitating real-time detection of residual tumour in the surgical cavity. This will enable the surgeon to remove all the cancer in the first operation and ultimately reduce the need for repeat operations. Thanks to this funding, we are now in a position to develop a second-generation device which will utilise digital photography coupled with a novel silicone material to encode tissue stiffness.”

OncoRes Medical's CWT uses technology that is cheaper, smaller and more accurate than other intra-operative imaging techniques available to surgeons today. Once developed, it will facilitate the delineation of cancerous tissue from normal tissue in the surgical cavity and provide surgeons with the confidence that no residual tumour remains in the breast. It will also be suitable for incorporation into robotic surgical tools and other minimally invasive systems.

OncoRes Medical CMO, Prof Christobel Saunders AO, said OncoRes Medical's second-generation probe will expand OncoRes Medical's technology portfolio and improve the accuracy of breast conserving surgeries.

“Up to one in three Australian women who undergo breast conserving surgery are required to return to theatre for a repeat operation to remove residual tumour. These repeat operations carry a higher risk of complications and create significant physical, psychological and financial burdens for patients, their families and the healthcare system. The development of our second-generation device will expand our portfolio of technologies that provide surgeons with the real-time microscale detection of cancerous tissue in the surgical cavity. This will improve the accuracy of breast conserving surgeries and get us closer to a world where patients no longer have to endure the burden of repeat operations,” said Prof Saunders.

Repeat breast conserving surgery operations carry a higher risk of complications including infection, bleeding and conversion to mastectomy (approximately 40%). There are currently no tools available to help assess the surgical cavity at the microscale – a gap in current practice that will be addressed by OncoRes Medical’s technology.

“We are enormously grateful for the BMTH program for supporting us to realise the full potential of our research and development which will give breast cancer patients the opportunity they deserve to move beyond their initial surgical procedure with confidence,” said Dr Giles.

For more information please visit oncoresmedical.com.

MEDIA CONTACT

OncoRes Medical is inviting media interviews with CEO, Dr Katharine Giles, by phone and/or by appointment in-person at the Company’s headquarters located at the Harry Perkins Institute of Medical Research, 6 Verdun Street, Nedlands WA. To request an interview please contact:

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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 at** oncoresmedical.com.