



Silex

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US\$15 million Milestone Payment Received

26th July, 2013

Silex Systems Limited (ASX:SLX) (OTCQX: SILXY) ('Silex') is pleased to confirm the receipt of the US\$15 million milestone payment from GE-Hitachi Global Laser Enrichment ('GLE') announced on 21st May 2013. The milestone payment was triggered by the successful completion of the Test Loop Program Phase I Milestone: Technology Demonstration and Validation.

Dr Michael Goldsworthy, Silex CEO said today "I am very proud of the achievements that we have announced over the past year and the US\$15 million payment we have now received from GLE. This is tremendous validation of our SILEX technology at all levels and paves the way for the completion of the commercialisation program that is now well advanced."

The milestone payment follows several positive announcements made over the past year in relation to key developments in the SILEX uranium enrichment commercialisation program including:

- i) The US Nuclear Regulatory Commission's approval of the world's first Construction and Operating License for a commercial laser enrichment plant – utilizing SILEX technology – planned for Wilmington, North Carolina (refer ASX release 26/09/12);
- ii) The announcement of a second major commercial plant opportunity in Paducah, Kentucky, involving construction of a SILEX laser enrichment plant to process a huge stockpile of uranium inventory owned by the US Department of Energy (refer ASX release 20/11/12); and
- iii) The successful completion of the Test Loop Program Phase I Milestone – involving technology demonstration and validation – resulting in the abovementioned payment being received from GLE (refer ASX release 21/05/13).

Further information on the Company's activities can be found on the Silex website: www.silex.com.au or by contacting the persons listed below.

Company	Media and Investor Relations
<i>Michael Goldsworthy, CEO, or Julie Ducie, CFO / Company Secretary +61 2 9704 8888</i>	<i>Media: Ben Oliver, Buchan Consulting, +61 3 9866 4722 Investor: Jane Lowe, Buchan Consulting, +61 2 9237 2807 or Rebecca Wilson +61 417 382 391</i>

About Silex

Silex Systems Limited (ASX: SLX) (OTCQX: SILXY) is a world leader in research, development and commercialisation of leading edge technologies in key strategic markets, including nuclear power, solar power, semiconductor materials and instrumentation. Silex is a member of the S&P/ASX 300 index and operates four divisions:

Silex has licensed its 'SILEX' laser enrichment technology to Global Laser Enrichment, a business venture comprising GE (51%), Hitachi (25%) and Cameco (24%). Silex and GLE are commercialising the technology for potential deployment in the USA with two sites currently under consideration in North Carolina and Kentucky.

Solar Systems has developed ultra-high efficiency concentrating photovoltaic (CPV) technology based on its proprietary 'Dense Array' dish concentrator system, targeting deployment of utility-scale solar power stations in key global markets.

Translucent has developed novel semiconductor materials based on the 'rare earth oxide' family for application to the manufacturing of next generation devices in the semiconductor, power electronics and photovoltaics industries; and

ChronoLogic has developed the world's first high precision timing and control products based on the ultra-low cost USB-inSync™ platform, targeting applications in the electronic instrumentation markets.

For more information on Silex Systems Limited, please visit: www.silex.com.au.

Forward Looking Statements and Business Risks:

Silex Systems is a research and development Company whose assets are its proprietary rights in various technologies, including, but not limited to, the SILEX technology, Solar Systems technology and business, Translucent technology and ChronoLogic technology. Several of the Company's technologies are in the development stage and have not been commercially deployed, and therefore are high-risk. Accordingly, the statements in this announcement regarding the future of the Company's technologies and commercial prospects are forward looking and actual results could be materially different from those expressed or implied by such forward looking statements as a result of various risk factors.

Some risk factors that could affect future results and commercial prospects include, but are not limited to: results from the SILEX uranium enrichment commercialisation program; the demand for enriched uranium; the risks associated with the development of Solar Systems technology and related marketing activities; the outcomes of the Company's interests in the development of various semiconductor, photonics, instrumentation and alternative energy technologies; the time taken to develop various technologies; the development of competing technologies; the potential for third party claims against the Company's ownership of Intellectual Property associated with its numerous technologies; the potential impact of government regulations or policies; and the outcomes of various commercialisation strategies undertaken by the Company.