

Retirement of Non-Executive Director

18th August 2015

Silex Systems Limited (“Silex”) (ASX: SLX) (OTCQX: SILXY) advised in a recent ASX release (refer Silex announcement dated 1st July 2015) of Andrew Stock’s intention to retire from the Silex Board at a date to be confirmed. This date has now been confirmed and Andrew will depart from the Board on the 31st August 2015.

Andrew is one of Australia’s leading professionals in the energy sector and also has extensive experience as a director of public and private companies. In addition to his strong governance credentials, his expertise has been instrumental in assisting with the Solar Systems business. He has also been a key part of the company’s major strategic review which is now nearing completion.

In addition to chairing the Company’s Audit Committee, Andrew has provided invaluable experience, counsel and support to the Company during a difficult time.

Silex Chair Dr Lisa McIntyre said, “On behalf of the Board, I would like to sincerely thank Andrew for his service during a period of transformation for Silex. His experience and insights have been greatly appreciated by my fellow Board members and our Management team.”

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 on +61 2 9704 8888:

- Michael Goldsworthy, CEO / Managing Director; or
- Julie Ducie, CFO / Company Secretary.

About Silex Systems Limited

In June 2014, a major strategic review of Silex resulted in a significant restructuring of the Company. Under the restructure, the Board determined to refocus efforts on the Company's primary economic asset, the SILEX laser enrichment technology and to significantly reduce cash burn beyond FY 2015. The implementation of the restructure is nearing completion.

The strategic review will allow Silex to continue to support uranium enrichment technology licensee, GLE - in their efforts to bring the SILEX technology to market. Should this be successfully achieved, Silex could earn attractive royalty revenues, under a technology commercialisation and license agreement, signed originally in 2006.

For more detailed 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 Translucent 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 outcomes of the Company's interests in the development of various semiconductor, photonics 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.