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U.S. NRC's Atomic Safety Licensing Board Recommends Licensing Global Laser Enrichment Facility Using SILEX Technology

20th September, 2012

Silex Systems Limited (ASX: SLX) ("Silex") is pleased to announce the US Nuclear Regulatory Commission's ("NRC") Atomic Safety and Licensing Board ("ASLB") has issued its Initial Decision in regard to Global Laser Enrichment's ("GLE's") application to construct and operate a commercial laser uranium enrichment plant in Wilmington, North Carolina, using SILEX technology. In its Initial Decision, the ASLB recommended the issuance of the license that was requested by GLE. The NRC is due to formally announce the License issuance decision publicly in the next few weeks.

Silex CEO Dr Michael Goldsworthy said, "The ASLB's Initial Decision regarding GLE's licence is an important milestone for the industry. This is a great day for Australian technology, and we are very proud of our achievements."

GLE President and CEO Chris Monetta said, "We are extremely pleased that the Board recommended approval of our application for constructing and operating the GLE laser uranium enrichment plant. It is the result of hard work over many years by the team at GLE and Silex, and represents a significant milestone in the path towards licensing the facility," said Mr Monetta.

The ASLB's Notice of Initial Decision is attached to this announcement.

Further Information

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.

Contacts: Michael Goldsworthy or Julie Ducie on +61 2 9532 1331

Media: Alan Jury or Suk Hee Lee (FTI Consulting) on +61 2 8298 6100

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 development program and the stable isotopes program; the demand for enriched materials including uranium, silicon, oxygen, carbon and others; 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.

UNITED STATES OF AMERICA
NUCLEAR REGULATORY COMMISSION

ATOMIC SAFETY AND LICENSING BOARD

Before Administrative Judges:

Paul S. Ryerson, Chairman
Dr. James F. Jackson
Dr. Michael O. Garcia

In the Matter of: GE-HITACHI GLOBAL LASER ENRICHMENT LLC (GLE Commercial Facility)	Docket No. 70-7016-ML ASLBP No. 10-901-03-ML-BD01 September 19, 2012

NOTICE
(Regarding Issuance of Initial Decision Authorizing GLE Facility License)

Today the Board issued its Initial Decision concerning the application of GE-Hitachi Global Laser Enrichment LLC (GLE) for a license to possess and use source, byproduct and special nuclear material and to enrich natural uranium to a maximum of 8 percent ^{235}U by a laser-based enrichment process at a facility that would be located near the City of Wilmington in New Hanover County, North Carolina. In its Initial Decision, the Board authorized the issuance of the license that was requested by GLE.

During the course of the hearing on this matter, the Board received both written and oral testimony that is not subject to public release. In preparing our Initial Decision, we have placed all discussion of classified information in a classified appendix, which will not be publicly released. Other portions of our Initial Decision, however, may contain proprietary or other non-public information that is not classified. To ensure that such unclassified but non-public information is not inadvertently disclosed, at this time the Board's Initial Decision has been released only to the parties.

No later than October 1, 2012, the parties shall jointly submit proposed redactions to the unclassified portion of the Board's Initial Decision. These proposed redactions, the sole purpose of which shall be to prevent public release of proprietary or other non-public information, shall be submitted through the NRC's E-Filing system, using the procedures for submitting non-public information.

Thereafter, the Board will make such redactions to the unclassified portion of its Initial Decision as it deems appropriate, and then make that document publicly available as soon as practicable.

It is so ORDERED.

FOR THE ATOMIC SAFETY
AND LICENSING BOARD

/RA/

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Paul S. Ryerson, Chairman
ADMINISTRATIVE JUDGE

Rockville, Maryland
September 19, 2012

UNITED STATES OF AMERICA
NUCLEAR REGULATORY COMMISSION

In the Matter of	)	
	)	
GE-HITACHI GLOBAL LASER	)	Docket No. 70-7016-ML
ENRICHMENT FACILITY LLC	)	
(GLE Commercial Facility)	)	

CERTIFICATE OF SERVICE

I hereby certify that copies of the foregoing **NOTICE (REGARDING ISSUANCE OF INITIAL DECISION AUTHORIZING GLE FACILITY LICENSE)** have been served upon the following persons by Electronic Information Exchange.

U.S. Nuclear Regulatory Commission
Atomic Safety and Licensing Board (ASLB)
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[Original signed by Evangeline S. Ngbea]
Office of the Secretary of the Commission

Dated at Rockville, Maryland
this 19th day of September 2012