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Global Laser Enrichment – NRC License Update

28th August, 2012

Silex Systems Limited (ASX: SLX) ("Silex") previously advised that the US Nuclear Regulatory Commission's ("NRC") Atomic Safety and Licensing Board ("ASLB") was expected to make its decision regarding General Electric-Hitachi Global Laser Enrichment LLC ("GLE") commercial facility license application by 31 August 2012 and, if granted, it was anticipated that the NRC would then issue the license notification in the first two weeks of September.

Silex has now been informed that "due to the challenges of safeguarding the classified and other types of non-public information introduced into the proceeding, the NRC expects to issue its initial decision in September 2012". We expect notification of the decision shortly thereafter.

The NRC notice is attached to this announcement.

Silex will provide further updates as appropriate.

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 (02) 9532 1331

Media: Alan Jury or David Akers (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:	Docket No. 70-7016-ML
GE-HITACHI GLOBAL LASER ENRICHMENT	ASLBP No. 10-901-03-ML-BD01
LLC	August 27, 2012
(GLE Commercial Facility)	

NOTICE OF EXPECTED DATE OF INITIAL DECISION

The Board conducted the evidentiary hearing in this matter on July 11-12, 2012, and, after receiving supplemental information from the Applicant,[1] closed the evidentiary record on July 30, 2012.[2]

Although the Board had hoped to issue its Initial Decision this month, due to the challenges of safeguarding the classified and other types of nonpublic information introduced

[1] GE-Hitachi Global Laser Enrichment's Follow-Up Responses to Board Inquiries (July 27, 2012).

[2] Licensing Board Order (Granting Joint Motion for Proposed Transcript Corrections) (July 30, 2012) at 1 (unpublished).

into the proceeding,[3] the Board currently expects to issue its Initial Decision in September 2012.

It is so ORDERED.

FOR THE ATOMIC SAFETY
AND LICENSING BOARD

/RA/

_____
Paul S. Ryerson, Chairman
ADMINISTRATIVE JUDGE

Rockville, Maryland
August 27, 2012

[3] See 10 C.F.R. Part 2, Subpart I.

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 OF EXPECTED DATE OF INITIAL DECISION 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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Washington, DC 20555-0001

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[Original signed by Evangeline S. Ngbea]
Office of the Secretary of the Commission

Dated at Rockville, Maryland
this 27th day of August 2012