

## Solar Power Facility to Proceed in Saudi Arabia

26<sup>th</sup> June 2012

Solar Systems Pty Ltd, a wholly owned subsidiary of Silex Systems Ltd (“Silex”) (ASX:SLX), announced the commencement of construction of a 1 mega-watt (nominal) Concentrating Photovoltaic (CPV) solar power station at the Nofa International Equestrian Resort in the Kingdom of Saudi Arabia (“Saudi Arabia”). This is the first project to be undertaken by the company in the Middle East region.

The facility, consisting of 28 units of the commercial CS500 CPV Dish System product, will be used to offset existing diesel generator capacity at the Nofa resort, and to showcase the operational performance and suitability of Solar Systems’ proprietary ‘Dense Array’ CPV power conversion system for the burgeoning solar market in the Middle East.

Silex CEO Dr Michael Goldsworthy said, “Securing the Nofa project is a key step forward in the marketing of Solar Systems’ unique ‘Dense Array’ CPV technology in the Middle East. The Nofa facility will allow potential customers in the region to observe and measure the performance of this unique technology first hand.”

“With several governments in the region laying out plans for a massive expansion in solar power generating capacity, including the recent announcement by the government of Saudi Arabia regarding a US\$109 billion plan to build 41 giga-watts of solar power capacity over the next two decades<sup>[1]</sup>, we are very excited about the commercial potential of this technology in the Middle Eastern market,” Dr Goldsworthy added.

The Nofa resort is owned by His Highness Prince Sultan Bin Mohammed Bin Saud Al Kabeer. It is located approximately 90 kilometres west of Riyadh along Highway #40, which is the country’s main highway linking Jeddah and Mecca in the west to Dammam in the east.

The funding of the facility will be shared by Solar Systems and Nofa. The plant construction is expected to be completed around the end of CY2012, subject to finalisation of import customs arrangements and completion of project planning and design activities over the next few months.

[1] Bloomberg, Arabianbusiness.com, 12 May 2012.

### **About Solar Systems:**

In March 2010, Silex acquired the business assets of Melbourne based Solar Systems Group including the technology intellectual property and patents, a new manufacturing facility in Abbotsford, Melbourne, and a large-scale pilot demonstration facility in Bridgewater, central Victoria.

Solar Systems' technology is applicable to large utility-scale electrical power generation using its proprietary 'Dense Array' CPV solar conversion technology. The technology utilizes the world's most efficient photovoltaic cells (initially developed for space applications) and is ideally suited to the burgeoning global utility-scale solar power station market. The key and unique advantages of this technology include the use of advanced 'multi-junction' solar cells, currently capable of over 40% conversion efficiency - approximately double the efficiency of today's best silicon based cells, and the use of active cooling to maximize power output and lifetime performance from the CPV solar conversion modules.

For more information visit: [www.solarsystems.com.au](http://www.solarsystems.com.au).

### **About Nofa Resort:**

The Nofa Equestrian Resort is the private project of H.H. Prince Sultan Bin Mohammed Bin Saud Al Kabeer. The project is an 18 square kilometre development consisting of race track, grandstand, show jumping arena, golf course, African safari, 5 star accommodation and recreational facilities. Nofa has significant construction and engineering expertise. The civil and installation works for the solar plant will be carried out by local contactors utilising the Nofa in-house capabilities.

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

*Contacts: Michael Goldsworthy or Julie Ducie on (02) 9532 1331.*

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### **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, the SilexSolar business, 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 demand for enriched uranium; the business risks associated with SilexSolar's activities; 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 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.*