Silex Appoints Chief Commercial Officer

Dr Geordie Graetz

11 October 2022

Summary:

- **Dr Geordie Graetz appointed as Chief Commercial Officer of Silex Systems, to commence on 14 November 2022**
- **Formerly Senior Manager, Government and International Affairs, at the Australian Nuclear Science and Technology Organisation (ANSTO), responsible for strategic engagement with key Australian Government departments and stakeholders; international nuclear industry organisations; and managing an extensive portfolio of bilateral cooperation agreements in 23 jurisdictions around the world**
- **Strong background in business development, project management, government and industry relations, and public policy; very well positioned to support Silex with its next phase of technology commercialisation and corporate growth strategies**
- **Brings extensive nuclear industry experience with wide ranging expertise in the nuclear fuel cycle, nuclear power plant economics and technologies (including conventional and emerging Small Modular Reactor projects), and management, storage, and disposal of used nuclear fuel and radioactive waste**
- **Current Australian national representative for several committees and projects of the International Atomic Energy Agency and Co-Chair of the Expert Group on Uranium Mining and Economic Development for the OECD-Nuclear Energy Agency**

Silex Systems Limited (Silex) (ASX: SLX; OTCQX: SILXY) is pleased to announce the appointment of Dr Geordie Graetz to the position of Chief Commercial Officer of Silex, effective 14 November 2022.

Dr Graetz is a highly experienced leader in corporate affairs, commercial strategy, government relations, international affairs, stakeholder engagement and strategic management. Dr Graetz has extensive knowledge of the global energy industry, as well as the critical minerals, nuclear energy and technology, and defence industries.

Silex Systems Limited | ABN 69 003 372 067
LHSTC, New Illawarra Road, Lucas Heights NSW 2234
Telephone: +61 2 9704 8888 | Facsimile: +61 2 9704 8851 | Website: www.silex.com.au

Over the last decade, Dr Graetz has become an authority on the global nuclear industry across its full spectrum of activities, including a deep knowledge of the nuclear fuel cycle and front-end issues, nuclear reactor technologies and projects, and back-end issues, including used fuel management and radioactive waste disposal. He is well placed to support the key commercial and public-facing elements of the next phase of business development and growth for Silex.

Michael Goldsworthy, Silex's CEO/Managing Director said:

"We are absolutely delighted to welcome Geordie to Silex as we build our Executive team to take Silex to the next level of its corporate growth. Geordie will play a key role in Silex's commercial and business development activities and will represent Silex with key domestic and international government and industry stakeholders. We are very pleased to have someone with Geordie's vast experience and expertise in the nuclear industry take on this important role. He will bring a strong strategic and commercial focus to Silex, supported by his history in corporate and international affairs, and government relations across the entire nuclear energy sector."

Dr Geordie Graetz said:

"I am honoured to be joining Silex's Executive team. The Company has incredible capability, technology, know-how and advanced manufacturing capabilities, and unique solutions to the challenges facing the nuclear industry and other specialist sectors globally. Silex has a proud history as an Australian company with phenomenal home-grown technology, and I am looking forward to taking that technology out to the world and to leverage the value and possibilities of the SILEX technology to new markets. I am excited about the future of Silex and am keen to bring my insights and skills to propel the Company forward to grow its value and offerings."

Authorised for release by the Silex Board of Directors.

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

Michael Goldsworthy
CEO/Managing Director
T +61 2 9704 8888
E investor.relations@silex.com.au

Julie Ducie
CFO/Company Secretary
T +61 2 9704 8888
E investor.relations@silex.com.au

Dr Geordie Graetz Profile:

Dr Graetz is an experienced leader in corporate affairs, commercial strategy, government relations, international affairs, stakeholder engagement, and strategic management. Dr Graetz has extensive knowledge of the global energy economy, critical minerals sector, and nuclear and defence industries.

Dr Graetz previously held the role of Senior Manager of Government and Affairs at ANSTO, leading a team of highly skilled corporate affairs professionals in engagement with government and industry. He has lengthy experience in business management, corporate affairs, commercial strategy, and management of complex international projects and a track record of ensuring productive and mutually beneficial commercial and corporate relationships with internal and external stakeholders. He was also a key member of the staff on the South Australian Nuclear Fuel Cycle Royal Commission and is recognised as an expert on stakeholder participation, community engagement, and consent-based processes for the establishment of large industrial facilities and activities. He pioneered a framework to guide companies' stakeholder engagement activities and communications, including with First Peoples.

Dr Graetz holds a Ph.D. in Political Science and Business Management, and a Graduate Certificate in Mineral Resources (Sustainable Development) from the Centre for Social Responsibility in Mining at The University of Queensland. He also holds a Master of Arts in Political Theory and Bachelor of International Studies with First Class Honours from the Flinders University of South Australia, and a Certificate of Chinese Language (Mandarin) from the prestigious Chinese Language Division at National Taiwan University.

Silex Systems Profile:

Silex is a technology commercialisation company whose primary asset is the SILEX laser enrichment technology, which has been under development for uranium enrichment jointly with its US-based exclusive licensee, GLE, for a number of years. Development operations continue in Sydney, Australia and Wilmington, North Carolina at GLE's Test Loop facility. Silex is also at various stages of development of additional commercial applications of the SILEX laser enrichment technology, including the production of 'Zero-Spin Silicon' a key enabling material for the emerging technology of silicon-based quantum computing. Silex is headquartered in Sydney, Australia.

Forward Looking Statements and Risk Factors:

About Silex Systems Limited (ASX: SLX) (OTCQX: SILXY)

Silex Systems Limited ABN 69 003 372 067 (Silex) is a technology commercialisation company whose primary asset is the SILEX laser enrichment technology, originally developed at the Company's technology facility in Sydney, Australia. The SILEX technology has been under development for uranium enrichment jointly with US-based exclusive licensee Global Laser Enrichment LLC (GLE) for a number of years. Success of the SILEX uranium enrichment technology development program and the proposed Paducah commercial project remain subject to a number of factors including the satisfactory completion of the engineering scale-up program and nuclear fuel market conditions and therefore remains subject to associated risks.

Silex is also at various stages of development of additional commercial applications of the SILEX technology, including the production of 'Zero-Spin Silicon' for the emerging technology of silicon-based quantum computing. The 'Zero-Spin Silicon' project remains dependent on the outcomes of the project and the viability of silicon quantum computing and is therefore subject to various risks. The commercial future of the SILEX technology is therefore uncertain and any plans for commercial deployment are speculative.

Additionally, Silex has an interest in a unique semiconductor technology known as 'cREO®' through its 100% ownership of subsidiary Translucent Inc. The cREO® technology developed by Translucent has been acquired by IQE Plc based in the UK. IQE has paused the development of the cREO® technology until a commercial opportunity arises. The future of IQE's development program for cREO® is very uncertain and remains subject to various technology and market risks.

Forward Looking Statements

The commercial potential of these technologies is currently unknown. Accordingly, no guarantees as to the future performance of these technologies can be made. The nature of the statements in this Announcement regarding the future of the SILEX technology as applied to uranium enrichment and Zero-Spin Silicon production, the cREO® technology and any associated commercial prospects are forward-looking and are subject to a number of variables, including but not limited to, unknown risks, contingencies and assumptions which may be beyond the control of Silex, its directors and management. You should not place reliance on any forward-looking statements as actual results could be materially different from those expressed or implied by such forward-looking statements as a result of various risk factors. Further, the forward-looking statements contained in this Announcement involve subjective judgement and analysis and are subject to change due to management's analysis of Silex's business, changes in industry trends, government policies and any new or unforeseen circumstances. The Company's management believes that there are reasonable grounds to make such statements as at the date of this Announcement. Silex does not intend, and is not obligated, to update the forward-looking statements except to the extent required by law or the ASX Listing Rules.

Risk Factors

Risk factors that could affect future results and commercial prospects of Silex include, but are not limited to: ongoing economic and social uncertainty, including in relation to the impacts of the COVID-19 pandemic; geopolitical risks, in particular relating to Russia's invasion of Ukraine and tensions between China and Taiwan which may impact global supply chains among other risks; uncertainties related to the effects of climate change and mitigation efforts; the results of the SILEX uranium enrichment engineering development program; the market demand for natural uranium and enriched uranium; the outcome of the project for the production of 'Zero-Spin Silicon' for the emerging technology of silicon-based quantum computing; the potential development of, or competition from alternative technologies; the potential for third party claims against the Company's ownership of Intellectual Property; the potential impact of prevailing laws or government regulations or policies in the USA, Australia or elsewhere; results from IQE's commercialisation program and the market opportunities for cREO® products; actions taken by the Company's commercialisation partners and other stakeholders that could adversely affect the technology development programs and commercialisation strategies; and the outcomes of various strategies and projects undertaken by the Company.