# Board Changes

## 14 October 2024

Silex Systems Limited (Silex) (ASX: SLX) (OTCQX: SILXY) is pleased to announce that Susan Corlett has agreed to join the Silex Board as an independent, non-executive director, effective 22 November 2024. Ms Corlett will stand for election by shareholders at the Company's 2024 Annual General Meeting (AGM) on the same day. Ms Helen Cook, will retire from the Board at the 2024 AGM in order to focus on her nuclear legal advisory practice.

***Appointment of Non-executive Director – Susan Corlett***

Silex's Chair, Mr Craig Roy said "We are delighted to welcome Susie to the Silex Board. Susie is a professional company director following an executive career in mining, investment banking and private equity. She joins the Board with extensive experience in global mining finance, project development and operations, governance and risk management. A well-respected leader, Susie has deep experience gained from her time at Standard Bank Limited, Deutsche Bank and Macquarie Bank, and a track record of successful multi-jurisdictional cross-border transactions. Susie will be a valuable addition to our Board as we move to the next phase of commercialisation of the SILEX laser-based enrichment technology, with her expertise complementing the skillsets of our fellow Board members."

Ms Corlett has a Bachelor of Science (Honours in Geology) from the University of Melbourne, is a graduate of the Australian Institute of Company Directors, a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and a member of Chief Executive Women.

***Retirement of Non-executive Director – Helen Cook***

Helen Cook will retire from the Silex Board at the conclusion of the 2024 AGM on 22 November 2024.

"Helen has been a valued member of the Silex Board for the past 3 years. As a specialist nuclear industry lawyer and nuclear power advocate, Helen has made important contributions to the Company's business, in particular to the SILEX laser-based uranium enrichment technology," said Craig Roy, Silex Chair. "The Company has benefited from Helen's contributions to the Board and her experience within the global nuclear industry. We wish Helen all the very best in her future endeavours," he added.



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## *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:


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## *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 TRL-6 pilot demonstration program, nuclear fuel market conditions, industry and government support, project feasibility and commercial plant licensing, 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 'Quantum Silicon' for the emerging technology of silicon-based quantum computing. The 'Quantum Silicon' project remains dependent on the outcomes of the project as well as the successful development of silicon quantum computing technology by third parties, and is therefore subject to various risks. Silex is also conducting research activities in its Medical Isotope Separation Technology (MIST) Project, which is early-stage and subject to numerous risks. The commercial future of the SILEX technology in application to uranium, silicon, medical and other isotopes is therefore uncertain and any plans for commercial deployment are speculative.

**Forward Looking Statements**

The commercial potential of the abovementioned technologies and activities 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, Quantum Silicon production, medical and other isotope separation projects, and any associated commercial prospects are forward-looking and are subject to a number of variables, including but not limited to, known and 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 (including project outcomes), 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 global economic stresses such as interest rates and inflation; geopolitical risks, in particular relating to Russia's invasion of Ukraine and tensions between China and Taiwan which may impact global supply chains; uncertainties related to the effects of climate change and mitigation efforts; the results of the GLE/SILEX uranium enrichment pilot demonstration (TRL-6) program; the market demand for natural uranium and enriched uranium; the outcome of the project for the production of Quantum Silicon for the emerging technology of silicon-based quantum computing; the outcome of the MIST program; 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; 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.