

# GLE Secures US\$98.9m Incentives Package from the Commonwealth of Kentucky and McCracken County for the Paducah Laser Enrichment Facility

27 March 2026

Silex Systems Limited (**Silex** or the **Company**) (**ASX: SLX; OTCQX: SILXY**) is pleased to announce that Global Laser Enrichment (**GLE**), the exclusive licensee of the SILEX uranium enrichment technology, has received preliminary approval of a comprehensive incentives package with the Commonwealth of Kentucky and McCracken County to support the ongoing development of the planned Paducah Laser Enrichment Facility (**PLEF**). The PLEF represents a transformational investment opportunity for the greater Paducah region and is expected to be the single largest capital investment in Western Kentucky's history.

The performance-based incentives package will provide up to US\$98.9 million in tax and other economic incentives subject to GLE reaching agreed investment and job creation thresholds. In addition, GLE was also recently selected for an award of up to US\$28.5 million from the US Department of Energy (**DOE**) to continue advancing next generation laser-based uranium enrichment technology for the nuclear fuel cycle.

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

"We are greatly appreciative of the support for GLE's PLEF from the Commonwealth of Kentucky and McCracken County. With an advanced Nuclear Regulatory Commission (**NRC**) licensing effort underway, ongoing focus on technology and manufacturing maturation programs (TRL-7 / MRL-7) and full-scale preliminary detailed design for the PLEF, we welcome the support for the PLEF from US federal, state, and local partners as we progress towards the commercial deployment of the world's first laser-based uranium enrichment plant."

GLE remains committed to its mission of supporting a secure, domestic US nuclear fuel cycle through commercial deployment of its laser enrichment technology. The significantly higher enrichment efficiency and throughput of the SILEX technology places GLE in a very strong position relative to competitors using second generation centrifuge technology. GLE remains on track to begin re-enriching the DOE's Paducah inventory of depleted uranium tails by 2030 under GLE's contract with the DOE.

GLE's progress has been backed by ~US\$600 million in privately funded engineering, design, manufacturing, and licensing investments across North Carolina and Kentucky.



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The planned PLEF is expected to play a pivotal role in rebuilding and strengthening the US domestic supply chain for uranium, conversion, and enrichment services. By re-enriching the DOE's Paducah inventory of depleted uranium tails, GLE would support cleanup efforts from DOE legacy activities, reduce dependence on foreign fuel sources, and lead efforts to re-establish Paducah's historic role in the US nuclear energy ecosystem. GLE's ~700-acre Paducah site is strategically located adjacent to the DOE's former Paducah Gaseous Diffusion Plant, at which the legacy depleted uranium tails (PLEF feedstock) are located.

Subject to various factors, including industry and government support, a feasibility study for the PLEF, and supportive market conditions, the SILEX uranium enrichment technology could become a major contributor to nuclear fuel production for the world's current and future nuclear reactor fleet, through the production of uranium in several different forms, including natural grade uranium as UF<sub>6</sub>, LEU and LEU+, and high-assay LEU (**HALEU**) for next-generation advanced reactors, including small modular reactors.

***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](http://www.silex.com.au) or by contacting:

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## Important Information:

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

Silex Systems Limited ABN 69 003 372 067 (**Silex** or **Company**) is a technology commercialisation company, the primary asset of which is the SILEX laser enrichment technology (**SILEX 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 SILEX technology maturation program, nuclear fuel market conditions, industry and government support, project feasibility, and commercial plant licensing, and, therefore, remains subject to associated risks.

Silex also is at various stages of development of additional commercial applications of the SILEX technology, including the production of 'Quantum Silicon' (**Q-Si**) for the emerging technology of silicon-based quantum computing. The Q-Si Project remains dependent on the outcomes of the Project, as well as the successful development of silicon-based quantum computing technology by third parties, and is, therefore, subject to various risks. Silex also is conducting early-stage research activities in its Medical Isotope Separation Technology (**MIST**) Project, which also is subject to various risks and outcomes. The commercial future of the SILEX technology in application to uranium, silicon, medical, and other isotopes therefore is 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, Q-Si production, medical and other isotope separation projects, and any associated commercial prospects, including technology maturation activities and other commercialisation milestones at GLE, are forward-looking and are subject to a number of variables, including, but not limited to, known and unknown risks, contingencies, and assumptions that 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 disclosure involve subjective judgement and analysis and, accordingly, are subject to: change at any time due to variations in the outlook for, and management of, Silex's business activities (including project outcomes); changes in industry trends and government policies; and new or unforeseen circumstances. The Company's management believes that there are reasonable grounds to make such statements as at the date of this disclosure. 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. None of Silex, its related companies, or any of their respective officers, directors, employees, affiliates, partners, representatives, consultants, agents, or advisers makes any representation or warranty as to the accuracy of any forward-looking statements contained in this Announcement.

### Not Advice

Information in this Announcement, including forecast financial information, should not be considered as investment, legal, tax, or other advice. You should make your own assessment and seek independent professional advice in connection with any investment decision.

### Risk Factors

Risk factors that could affect the 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; inflation; tariffs (including tariffs imposed by the United States); geopolitical risks, in particular, those relating to Russia's invasion of Ukraine and tensions between China and Taiwan, which may affect global supply chains and capital markets; uncertainties related to the effects of climate change and mitigation efforts; the results of the GLE/SILEX uranium enrichment technology maturation program; the market demand for natural uranium and enriched uranium; the outcome of the Q-Si Project for the production of enriched silicon for the emerging silicon-based quantum computing industry; the outcome of the MIST Project; the potential development of, or competition from, alternative technologies; the regulatory changes and evolving eligibility criteria under the US *Inflation Reduction Act (2022)* and the *Nuclear Fuel Security Act (2023)* 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 US, 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 of Silex; and the outcomes of various strategies and projects undertaken by the Company.