

# **ELLEX MEDICAL LASERS LIMITED**

## **ASX RELEASE**

FOR IMMEDIATE RELEASE

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### **Ellex Sells Property for \$4.43 million**

Ellex Medical Lasers Limited (ELX) announced that the company had signed a contract for the sale of its building in Adelaide for a price of \$4.43 million. Settlement will take place in April 2006. The sale was achieved after undertaking an expression of interest campaign for 6 weeks managed by the appointed agents, Knight Frank Adelaide.

Ellex will use the proceeds to repay debt which at 30 June 2005 totalled \$5.0 million including a \$2 million loan on the property.

Ellex CEO, Mr Peter Falzon, said the sale price was in the expected range and the Board was pleased with the outcome.

“The proceeds from the sale enable us to strengthen our balance sheet considerably. As we continue our growth and move back into profitability, this positions us well to leverage opportunities that may arise in our core business.”

Ellex will lease the premises for a period of 5 years with an option for a further 5 year period.

Ellex expects to record a post-tax profit of approximately \$1.5 million on the sale of the building in the second half of the current financial year ending 30 June 2006.

### ***ABOUT ELLEX***

*Ellex Medical Lasers Limited designs, manufactures and markets a complete line of lasers used by ophthalmologists to preserve vision and fight blindness. With more than 10,000 systems installed worldwide, Ellex has evolved from its starting point as an OEM supplier of ophthalmic lasers 15 years ago, to direct marketing of its own branded products through subsidiaries in the United States and Japan and through a network of distributors in more than 50 other countries. Ellex maintains a strong emphasis on intellectual property and research into new and better treatments to manage and cure the leading causes of blindness.*

*For more information about the company, log on to our web site at [www.laserexmedical.com](http://www.laserexmedical.com)*

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