

ASX RELEASE

Ellex Medical Lasers Ltd (ASX:ELX)

Adelaide, Australia

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Topic: **Company Update - New CEO and Executive Appointment**



Adelaide, Australia, 31 March 2011 – Ellex Medical Lasers Limited (ASX:ELX), a global leader in ophthalmic laser and ultrasound technology, announced today the appointment of Tom Spurling as Group CEO, effective immediately. Mr. Spurling will replace outgoing CEO, Simon Luscombe. In parallel with this appointment Yukitaka Isoda has been promoted to the position of President, Global Operations, to support the Company's global sales and distribution platform.

"The Board of Ellex is pleased to announce the appointment of Mr. Spurling to the role of CEO to help expand the Company's global diversification strategy for growth into complementary and recurring revenue generating businesses," commented Victor Previn, Ellex Chairman.

In addition to Ellex's ophthalmic laser and ultrasound technology manufacturing and development activities, Ellex generates revenues from an established global distribution network comprising direct sales subsidiaries in the United States, Japan, Germany and Australia and a global distribution network covering more than 100 countries.

"Ellex has achieved significant success in the development and marketing of innovative ophthalmic technologies and this will continue as our core focus. In particular, development of our breakthrough Ellex 2RT technology will remain a key priority. However, we believe there is an opportunity to further leverage our business into new, complementary revenue streams," said Mr. Previn.

Mr. Spurling has over two decades' experience in international business development. He previously served as Managing Director and General Manager of Tenix LADS Corporation, technology originally licensed by Tenix from the Australian Department of Defence. Mr. Spurling holds a Degree in Economics and is a chartered accountant.

"Tom has extensive experience in new business development and we are delighted to have him on board. We believe that he will be instrumental in expanding our business through a number of new initiatives," said Mr. Previn.

The Board is pleased to announce the promotion of Mr. Yukitaka Isoda to the newly-created position of President, Global Operations. In this role Mr. Yukitaka will assume responsibility for the Company's direct sales subsidiaries, distribution business partners and customer-related business units. Mr. Yukitaka has served as President of the highly successful Ellex Japan direct sales subsidiary since September 2003 and has grown this business to today account for 32% of total Ellex revenue. He will continue to manage the Ellex Japan business in parallel with the Company's other direct sales subsidiaries.

The Board would like to take this opportunity to thank Simon Luscombe for his valued contribution to the Company. Mr. Luscombe was responsible for driving significant cost-reduction initiatives and also secured a number of third-party distribution opportunities to support the Company's diversification strategy. Mr. Luscombe had been with Ellex since 2005 and was appointed to the role of CEO in October 2008.

ABOUT ELLEX

Ellex Medical Lasers Limited (ASX:ELX) is a global leader in the design and manufacture of ophthalmic laser and ultrasound systems used by ophthalmologists to diagnose and treat eye disease. With more than 15,000 systems delivered to the market, Ellex has evolved since 1985 from a manufacturing company of primarily OEM products, to direct marketing of its own branded products through subsidiaries in the United States, Japan, Germany and Australia, and a network of distribution partners in more than 100 countries. In recent years, Ellex has diversified its product range beyond lasers and ultrasound equipment to include distribution of a number of complementary third-party ophthalmic products.

For additional information about Ellex and its products, please visit www.ellex.com

For further information on Ellex, please contact:

Victor Previn, Chairman
Ellex Medical Lasers Limited
82 Gilbert Street, Adelaide, SA, 5000
W +61 8 8104 5200 | M +61 414 661 994
vprevin@ellex.com

Giuseppe Canala, Company Secretary
Ellex Medical Lasers Limited
82 Gilbert Street, Adelaide, SA, 5000
W +61 8 8104 5200
gcanala@ellex.com