

**ASX RELEASE**

**Ellex Medical Lasers Limited (ASX:ELX)**

**Adelaide, Australia**

**Date: 23 July 2012**

**Release: Immediate**

**Topic: Trading Update: Large Turnaround to Profit in FY12**

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**Adelaide, Australia, 23 July 2012** – Ellex Medical Lasers Limited (ASX:ELX) today announced an expected \$2 million turnaround in Net Profit Before Tax (NPBT) and a 10% increase in revenue during the year ended 30 June 2012 compared with the prior corresponding period. Improved bottom line focus, coupled with improved sales in USA and Australia are expected to deliver a NPBT of \$1.1 million on revenues of \$47.5 million for the year ended 30 June 2012.

Commenting on the Company's performance, Ellex CEO Mr Tom Spurling stated: "It is very pleasing to see our continued efforts to exercise tight cost control, reduce working capital, improve operating efficiencies and drive greater market penetration have contributed positively to our cash flow and good operating result during the period."

Ellex expects to release its full-year result in the week commencing 27 August 2012.

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**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 16,000 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](http://www.ellex.com)

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