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EOS "CROWS" REMOTE WEAPON SYSTEM PROGRAM UPDATE

Canberra, 30 March 2012

Electro Optic Systems (ASX: EOS) has, in collaboration with the Northrop Grumman Corporation (NGC), submitted a tender for the US Army CROWS program.

In May 2010, EOS announced it had teamed with NGC to compete for US requirements for remote weapon systems (RWS), including the US Army CROWS program. The teaming arrangements specify NGC as prime contractor and include an allocation of work-share between NGC and EOS production plants.

In December of 2011 EOS announced that it would relocate its RWS production plant in the US from Tucson Arizona to Huntsville Alabama to be alongside NGC facilities for RWS. That relocation is on schedule and the first RWS export order for production from the Huntsville plants of NGC and EOS has already been received.

On 10 January 2012, the US Army released a request for proposals for its CROWS program, with a submission deadline of 23 March 2012. On 23 March 2012 NGC submitted a proposal in response to the Army's solicitation.

Based on information published by the (US) government, a contract award to the successful bidder will be made by October 2012.

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ABOUT US ARMY CROWS

<http://procnet.pica.army.mil/FBO/RFP/W15QKN-11-R-f015/0010.htm>

ABOUT ELECTRO OPTIC SYSTEMS (ASX: EOS; OTC: EOPSY)

EOS develops, manufactures and sells sophisticated aerospace technology with a wide range of applications through two business divisions – military and space.

EOS' remote weapon systems enable a weapon to be fired rapidly and accurately by a gunner safely relocated away from the weapon. Typically the technology is applied for mounting weapons on the top of an armoured vehicle, and the gunner inside the vehicle. EOS remote weapon systems have been produced in significant numbers for US Army, NATO forces, Australia, and other countries around the world.

EOS' space division is as a manufacturer of telescopes and technology to support space surveillance and space debris management, including removal. EOS's laser tracking systems and computer technology can track small orbiting debris objects with great precision – while its space ablation technology and systems could potentially allow future de-orbiting of space debris objects.

EOS has around 120 employees, based in Canberra (Australia), Tucson (Arizona), Huntsville (Alabama), Singapore and Deggendorf (Germany).