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EOS AND LOCKHEED MARTIN CORPORATION

ENTER INTO SPACE COLLABORATION AGREEMENT

Canberra, 26 August 2014

EOS Space Systems Pty Ltd (EOS Space), a wholly-owned subsidiary of ASX-listed Electro Optic Systems Holdings Ltd (ASX: EOS) is to join forces with Lockheed Martin Corporation to provide space tracking services to the space industry. EOS today announced it had executed a strategic cooperation agreement with Lockheed Martin for the joint development and roll out of EOS and Lockheed Martin space tracking capabilities at a new facility in Western Australia.

Under the agreement, EOS and Lockheed Martin will collaborate in the production, deployment and operation of proprietary space tracking sensors. The objective of the joint effort is to provide value-added services to the space industry, based on timely and accurate space data from those sensors.

EOS announced on 5 August 2014 a range of significant developments in its space business, and its intention to expand its tracking capacity towards commercial operations by establishing a new space tracking site in Australia. That announcement said:

“Development of the new site will commence in late 2014 and when operational in early 2016 it will approximately double EOS’ current capability to meet customer data requirements.”

EOS and Lockheed Martin will work together under the strategic cooperation agreement on the new space tracking facility, allowing a significant increase in capacity even before construction has commenced.

The Chief Executive Officer of EOS, Dr Ben Greene, says that, on completion, the new facility will provide a space debris tracking capacity equal to 25% of all capacity presently accessible to space industry globally, and with enhanced accuracy.

“This new tracking capacity will provide data which is exclusively available to EOS and Lockheed Martin, enabling both organizations to offer new services to meet market needs.

“Further expansion of the partnership's tracking capacity through additional sensors and the establishment of new sites is also under consideration,” Dr. Greene said.

The upgrade in capacity will not impact the schedule for completion of the new site. Construction is expected to commence within the next several months and to be completed by early 2016.

Dr. Greene said:

“The partnership with Lockheed Martin will help both organizations establish a global network of space sensors, while simultaneously increasing the market reach of the partners’ data and services. We consider the strategic partnership with Lockheed Martin a major step towards the achievement of critical mass of sensors, data and services, all of which are critical in providing detailed yet easily usable information on space debris.”

The Executive Vice President of Lockheed Martin Space Systems, Rick Ambrose, said:

“Ground-based space situational awareness is a growing priority for government and commercial organizations around the world, that need to protect their investments in space. Through this agreement with Electro Optic Systems, we’ll offer customers a clearer picture of the objects that could endanger their satellites, and do so with great precision and cost-effectiveness.”

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ABOUT LOCKHEED MARTIN CORPORATION

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 113,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration, and sustainment of advanced technology systems, products and services. The Corporation’s net sales for 2013 were \$45.4 billion.

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

EOS is based in Canberra, Australia and employs 100 staff in two sectors: Space Systems and Defence Systems. The EOS Space Systems sector focuses on both commercial and defence requirements for space information. EOS specializes in obtaining space information based on the use of EOS-developed optical instruments and sensors to detect, track, classify and characterise objects in space. This information is required for both military and commercial space applications, and particularly for managing space assets to avoid collisions in space with space debris.

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News Release

LOCKHEED MARTIN AND ELECTRO OPTIC SYSTEMS TO ESTABLISH SPACE DEBRIS TRACKING SITE IN WESTERN AUSTRALIA

New Electro-Optical Tracking Site to Complement Radar Tracking Systems

DENVER, Colo., and CANBERRA, Australia, Aug. 25, 2014 – Under a new strategic cooperation agreement, Lockheed Martin [NYSE: LMT] and Electro Optic Systems Pty Ltd are developing a new space object tracking site in Western Australia that will paint a more detailed picture of space debris for both government and commercial customers.

The site will use a combination of lasers and sensitive optical systems like those found in telescopes to detect, track and characterize man-made debris objects. Electro-optical technologies that can zoom in on specific objects form a strong complement to radar-based systems like the U.S. Air Force's Space Fence, which will sweep the sky and track 200,000 objects.

Drawing on advanced sensors and software, the new site will focus on specific objects and determine how fast they're moving, what direction they're spinning, and what they're made of.

“Ground-based space situational awareness is a growing priority for government and commercial organizations around the world that need to protect their investments in space,” said Rick Ambrose, executive vice president, Lockheed Martin Space Systems. “Through this agreement with Electro Optic Systems, we'll offer customers a clearer picture of the objects that could endanger their satellites, and do so with great precision and cost-effectiveness.”

“The partnership with Lockheed Martin will help both organizations establish a global network of space sensors, while simultaneously increasing the market reach of the partners' data and services,” said Electro Optic Systems Chief Executive Officer Ben Greene. “We consider the strategic partnership with Lockheed Martin a major step towards the achievement of critical mass of sensors, data and services, all of which are critical in providing detailed yet easily usable information on space debris.”

Electro Optic Systems develops and produces a wide range of space-related technologies including telescopes and beam directors. They are among the largest producers of major optical telescopes in the world, and currently operate the Space Research Centre, a satellite laser ranging and debris tracking facility, at Mt. Stromlo in the Australian Capital Territory.

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