



Electro Optic Systems Holdings Limited

A.C.N. 092 708 364

Suite 2, Level 12, 75 Elizabeth Street, Sydney NSW 2000

Tel +61 2 9233 3915 Fax +61 2 9232 3411

<http://www.eos-us.com>

EOS SPACE DATA FACILITY ACHIEVES INITIAL OPERATIONS

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Electro Optic Systems Holdings Ltd (ASX: EOS) has achieved initial operational capability (“IOC”) for a new space data acquisition facility in Western Australia. The IOC involved stand-alone tracking of space debris and the results enable EOS to refine and confirm its planning for future tracking sites.

During 2016, EOS announced various stages of development of a major, ground-based facility located at Learmonth in Western Australia. The facility was physically completed and the planned IOC for space data achieved prior to the end of 2016.

This site is the first site for space data acquisition employing space sensors produced in quantity by EOS. EOS has used its Space Research Centre at Mount Stromlo (ACT) over recent years to improve and refine those sensors, which EOS can now routinely replicate in volume from production facilities in Australia.

EOS has consistently indicated its plans to expand its space data acquisition capacity by adding new sites, such as Learmonth. This first site employing EOS sensors from serial production and deployed to a remote site has led to new knowledge which will reduce risk and cost for further expansion. It is an important step forward in EOS space plans.



Photo: The space data facility at Learmonth, WA.



Photo: The facility can accommodate multiple sensors.

On announcing the IOC results the CEO of EOS Space Systems, Dr. Craig Smith, said:

“There have been no significant issues with any EOS space tracking equipment and we can now move confidently to the extension of our network to new sites using proven EOS equipment. The major hurdles faced in establishing this facility related only to issues associated with site leases, the electrical power grid connection and connection to existing fibre communications cables.

“The performance levels achieved at IOC are within the range expected for the site. We have tested the active EOS sensors to full power, with acceptable results. This allows EOS to refine and confirm its planning for future sites.

“The installation and commissioning teams were all deployed from Canberra with approximately 24-hour commutes to the site. This replicates the expected logistics difficulty of establishing future sites almost anywhere in the world.

“These important results also allow EOS to apply hindsight to extract valuable lessons from project delays previously announced in 2016, in some cases providing future cost and schedule savings across the program.”

The Group CEO of EOS, Dr. Ben Greene, said:

“The achievement of IOC also allows EOS to move to the next step in physical planning for network expansion. EOS leverages existing investments to avoid customers committing to data from unproven or non-existent sensors. The strong IOC results on a new remote site and from volume-produced sensors strongly support the EOS approach to this market.

“At each level of expansion, the EOS capability will be subject to a form of performance audit to ensure that the data quality and quantity meet forecasts. The IOC timing puts this facility on track to complete contracted customer evaluation trials by mid-2017. Successful completion of those trials will allow a transition to already-executed data delivery contracts within 2017 and revenue expansion from those contracts going forward as the network expands.

“The Commonwealth of Australia has made significant policy and funding commitments to Australian space situation awareness (SSA) in its 2016 White Paper and the accompanying 2016 Integrated Investment Program. EOS space data uniquely meets many of the Commonwealth’s SSA requirements and EOS is expanding its data capacity in line with expected requirements from the Commonwealth and other major customers.”

Information:

Ben Greene
CEO EOS Group
Ph: +61 414 365 658

Craig Smith
CEO, EOS Space Systems
Ph: +61 414 365 368

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

EOS is based in Canberra, Australia and employs approximately 140 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 using EOS-developed optical 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.

The EOS Defence Systems sector specialises in technology for weapon systems optimization and integration, as well as ISR (intelligence, surveillance and reconnaissance for land warfare). Its key products are next-generation armored vehicle turrets and weapon systems.