EOS Completes Commonwealth Government Contract Negotiations

Canberra, 30 September 2020

Electro Optic Systems Holdings Limited ("EOS" or "Company") (ASX: EOS) has completed contract negotiations with the Commonwealth of Australia for the acquisition of 251 Remote Weapon Systems (RWS) and related materiel.

A previously disclosed joint statement relating to this contract by the Prime Minister Scott Morrison, Minister for Defence Linda Reynolds and Minister for Defence Industry Melissa Price can be found at:


The contract is valued at over AU$94 million and will not only enhance Australian Army capability and secure EOS’ supplier base, but will boost Australian jobs and create opportunities for small businesses. The contract finalisation includes AU$28.5 million of cash flow to EOS in Q4 2020 that will assist in securing the EOS Australia supply chain consisting of 146 SMEs and over 1100 employees. The 251 RWS systems will be integrated on to Bushmaster and Hawkei protected mobility vehicles. Forty RWS are scheduled for delivery in Q4 2020, with the remainder to be delivered in 2021.

This announcement has been authorised for release to the ASX by Dr Ben Greene, Director.

Further information:

Dr Ben Greene: Grant Sanderson
Group CEO CEO Defence Systems
E: enquiry@eos-aus.com

See initial contract announcement on 3 July 2020 “EOS in Contract Negotiations with Commonwealth Government”
ABOUT ELECTRO OPTIC SYSTEMS (ASX: EOS)

EOS operates in three sectors: Defence, Space and Communications

- EOS Defence Systems specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) for land warfare. Its key products are next-generation remote weapon systems, vehicle turrets and counter-UAS systems.

- EOS Space Systems specialises in applying EOS-developed optical sensors to detect, track, classify and characterise objects in space. This information has both military and commercial applications, including managing space assets to avoid collisions with space debris, missile defence, space control and space protection.

- EOS Communications Systems provides global satellite communications services and systems. It specialises in innovative optical, microwave and on-the-move radio and satellite solutions that deliver high speed, resilient and assured satellite communications anywhere in the world.

This announcement contains certain "forward-looking statements" including statements regarding EOS' intent, belief or current expectations with respect to EOS' business and operations, market conditions, results of operations, financial condition, and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings, financial position and performance, establishment costs and capital requirements are also forward-looking statements. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This announcement contains such statements that are subject to risk factors associated with an investment in EOS. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors that could cause the actual results, performances or achievements of EOS to be materially different from future results, performances or achievements expressed or implied by such statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this announcement.