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ASX RELEASE

GOLDRONE CONTRACT AND ASX DIRECTION TO REVIEW CONTINUOUS DISCLOSURE POLICY

Electro Optic Systems Holdings Limited ("EOS" or "Company") (ASX: EOS) refers to its ASX announcement dated 15 December 2025 "EOS enters into conditional high energy laser contract (US$80m)" ("December Announcement")[1].

ASX has advised EOS that it has formed the view that the December Announcement failed to adequately describe market sensitive information regarding the contract referred to in the December Announcement ("Contract").

At Goldrone's request, EOS did not name Goldrone as the counterparty to the Contract in the December Announcement. As an entity in the defence and security industry, EOS falls into the limited categories where ASX may be satisfied that a counterparty has a strong and legitimate reason not to be named in an announcement of a material contract, provided that there is a sufficiently detailed description to allow the market to assess the counterparty's standing and creditworthiness.

EOS sought to meet this expectation with respect to the standing and creditworthiness of Goldrone by stating prominently in the December Announcement that completion of the Contract is subject to satisfaction of conditions including the payment by the customer of the initial deposit (US$18 million) and the customer procuring the issuance of a Letter of Credit for the remaining amount of the Contract. EOS took advice on its disclosure obligations before making its December Announcement.

ASX has formed the view that the market's reaction to EOS' subsequent announcements about the Contract indicate that the information in the December Announcement was not sufficiently detailed to meet the expectations of ASX set out in its guidance on the contents of announcements under Listing Rule 3.1.

As a result of ASX's concerns, ASX has directed EOS pursuant to Listing Rule 18.8(k) to review its continuous disclosure policy governing EOS's compliance with Listing Rule 3.1 to ensure that it is in line with ASX's expectations with respect to the disclosure of market sensitive information. EOS notes the concerns expressed by ASX about the December Announcement and takes these concerns seriously. EOS has acted promptly and, with the assistance of an external law firm, conducted this review and its updated continuous disclosure policy may be accessed on our website.

This document was authorised for release by the EOS Board of Directors.

[1] The Goldrone contract is in addition to the opportunity referred to in the announcement by EOS on 2 March 2026 relating to ongoing discussions between EOS and an established local manufacturing partner in the UAE to develop proposals to support counter-drone requirements in the UAE and the Republic of Korea in connection with their US$35 billion defence industry co-operation agreement.

GARRY HOUNSELL
Chairman of the Board of Directors

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ABOUT ELECTRO OPTIC SYSTEMS

(ASX: EOS)

EOS currently operates in two divisions

DEFENCE SYSTEMS

Defence Systems specialises in technology for weapon systems optimisation and integration, as well as ISR (Intelligence, Surveillance and Reconnaissance) and C4 systems for land warfare. Its key products include next-generation remote weapon systems, vehicle turrets, high-energy laser weapons (directed energy), as well as fully integrated and modular counter-UAS and C4 systems.

SPACE SYSTEMS

Space Systems specialises in applying EOS-developed optical sensors and effectors to detect, track and characterise objects in space. It includes capabilities in the domain of space control.

FORWARD LOOKING STATEMENTS

This announcement may contain 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 may contain 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