



Electro Optic Systems Holdings Limited

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

15 December 2011

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sirs,

Cancellation of Unlisted Options

Electro Optic Systems Holdings Limited (ASX:EOS; OTC:EOPSY) reports the cancellation of 28,000 unlisted options over ordinary shares in the Company, which had been granted to employees of the Company who have since resigned.

The details of the cancelled options are as follows:

| ASX Code | Number of Options | Exercise Price | Expiry Date |
|-----------------|--------------------------|-----------------------|--------------------|
| EOSAI | 28,000 | \$1.30 | 8 December 2013 |

There are still 1,538,000 of this series of employee options on issue.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Ian Dennis", with a stylized flourish at the end.

Ian Dennis
Director