

EUROCONTROL TECHNICS INC.

65 Queen Street West, Suite 825
Toronto, Ontario M5H 2M5

Eurocontrol Closes Private Placement Financing

Toronto, Ontario (December 23, 2005): Eurocontrol Technics Inc. (TSX Venture: EUO) has closed the first tranche of its previously announced private placement. The Company has issued 6,264,617 Units at \$0.65 per Unit for gross proceeds of \$4,072,001.05. Each Unit consists of one common share and one common share purchase warrant. Each whole warrant will entitle the holder to purchase a common share at a price of \$0.81 until December 22, 2007. Each of the common shares and warrants are subject to a hold period that will expire on April 23, 2006.

In connection with the financing, the Company has paid a finder's fee of \$135,000.06 to Linear Capital Corp. ("Linear") and issued Linear 207,692 Finder's Options. Each Finder's Option would be exercisable at \$0.65 until June 22, 2007 and would consist of one common share and one common share purchase warrant (a "Finder's Warrant"). Each Finder's Warrant would entitle Linear to purchase a common share at a price of \$0.81 until December 22, 2007.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Eurocontrol Technics Inc.

Eurocontrol Technics Inc. is a Canadian-based company trading on the TSX Venture Exchange under the symbol "EUO." Eurocontrol is currently a minority owner of Global Fluids International S.A. (www.gfi-petromark.com) and is earning into a 51% interest (see press release dated November 10, 2005).

For more information, contact:

Gadi Gonen
President
tel: + 972-52-324-5440
email: ggonen@eurocontrol.ca

Ray Kindiak
VP, Corporate Development
tel:(416) 524-7727
email: rkindiak@eurocontrol.ca

NOT FOR DISSEMINATION IN THE UNITED STATES
OR THROUGH U.S. NEWSWIRE SERVICES

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY
FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE