



## **TSX-Venture: EUO**

**65 Queen Street West, Suite 825  
Toronto, Ontario M5H 2M5  
www.eurocontrol.ca**

### **FOR IMMEDIATE RELEASE**

#### **EUROCONTROL DECIDES NOT TO PROCEED WITH REVERSE TAKE-OVER TRANSACTION INVOLVING ATHLONE GLOBAL SECURITY INC.**

**Toronto, Canada, July 7, 2010:** Eurocontrol Technics Inc. (TSX Venture: EUO) ("Eurocontrol" or the "Company"), a Canadian public company specializing in the acquisition, development and commercialization of innovative energy security, authentication and verification technologies, announces that it has decided not to proceed with the proposed reverse take-over (the "Transaction") of Eurocontrol by Athlone Global Security Inc. ("AGS").

Pursuant to the merger agreement entered into between Eurocontrol and AGS, Eurocontrol has exercised its right to terminate the merger agreement as the proposed transaction was not completed prior to June 30, 2010. Bruce Rowlands, the President and CEO of Eurocontrol, commented, "It is unfortunate we are not able to complete the proposed transaction with AGS. Nonetheless, Eurocontrol remains focused on our core fuel marking business with two new projects currently being implemented in Brazil and Tanzania. In addition the Company has advanced opportunities under development in Central America, Asia and Africa."

In connection with the previously announced private placement financing of special warrants of the Company (the "Financing") (See Press Release dated April 30, 2010), the Company is currently in discussions with those investors who participated in the Financing to confirm their participation in the Financing.

#### **About Eurocontrol Technics Inc.**

Eurocontrol Technics Inc. through its wholly owned subsidiary Global Fluids International S.A. ("GFI") is one of the world's pioneers in developing and implementing innovative molecular marking systems for the oil industry. Through its proprietary Petromark™ integral system, GFI has developed a 4-part solution consisting of a molecular marker, injection, monitoring and control components. Such oil industry cost realities along with GFI's 5-year R&D efforts to create its industry-leading marking solutions, along with access to capital provided by Eurocontrol Technics Inc. allows management to pursue numerous anticipated oil marking opportunities in fiscal 2010 and in years to come.

*Cautionary Note Regarding Forward-Looking Information* This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the future financial or operating performance of Eurocontrol and its projects, statements regarding technological prospects, statements regarding synergies and financial impact of the proposed transaction, the terms and conditions of the transaction, the benefits of the proposed

transaction, costs of and capital for projects, expenditures, timing of future technological developments, requirements for additional capital, government regulation of industrial operations, environmental risks, title disputes or claims, limitations of insurance coverage and the timing and possible outcome of pending litigation and regulatory matters. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company (and the company resulting from the successful completion of the proposed transaction) to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; delay or failure to receive board or regulatory approvals; timing and availability of external financing on acceptable terms; the business of AGS and Eurocontrol and AGS not being integrated successfully or such integration proving more difficult, time consuming or costly than expected; not realizing on the potential benefits of the proposed transaction; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the industrial industry; and, delays in obtaining governmental approvals or required financing or in the completion of activities. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Eurocontrol and AGS do not undertake to update any forward-looking information, except in accordance with applicable securities laws.

**For more information, contact:**

W. Bruce Rowlands  
President and Chief Executive Officer  
Eurocontrol Technics Inc.  
Tel: (416) 861-5883  
Email: [browlands@eurocontrol.ca](mailto:browlands@eurocontrol.ca)

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