



## NEWSLETTER

17 April 2009

### INTERNATIONAL DEVELOPMENTS

RTI has been negotiating on a number of fronts that will finally see the rapid development and advancement of the Recoilless Technology and its subsequent commercialisation. Shareholders were advised at the 2008 Annual General Meeting (held 30 January 2009), that negotiations are also in progress for a listing on the Frankfurt Open Market. An update on the details of the various initiatives are as follows:

#### **Joint Development Agreement with Major Polish Defence Manufacturer**

A very successful meeting was held in Warsaw, Poland on 19 March 2009 between RTI's Chairman and Managing Director Mr Richard Giza and the Vice President and other Senior Members of a major Polish defence manufacturer. This meeting resulted in the preliminary negotiation of a Joint Development Agreement ("JDA") to be finalised and subsequently executed by both parties. This JDA is currently being reviewed by RTI's Legal Counsel in Poland to ensure that RTI's interests, and that of its Shareholders, are properly protected. As soon as the JDA has been finalised it will be submitted to the major Polish defence manufacturer for consideration and execution.

The completion of the JDA is seen as a major step forward in the process of ultimately commercialising the Recoilless Technology. At this time due to the preliminary negotiations taking place, we are required to maintain strict confidentiality until such time as all has been finalised and the major Polish defence manufacturer provides RTI with formal consent to publicly release such information.

#### **RTI Invited Guest Speaker to European Parliament in Strasbourg 25 March 2009**

PRESS RELEASE  
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"Mr Geoffrey Morgan, Executive Director & Chief Operations Officer of Recoilless Technologies International Corp. Limited ("RTI") was one of the invited guest speakers to the European Parliament

in Strasbourg on March 25, 2009. Mr Morgan's trip to France brought him forefront to an audience of the Members of the European Parliament as he spoke on RTI's experiences as an R&D company in Australia at the meeting and the benefits that the recoilless technology can bring to the Polish Defence industry. The meeting was organized by Polish Members of the European Parliament who host such conference-meetings at each monthly session in Strasbourg and Mr Morgan was privileged to be the first Australian to be invited as a guest speaker at such a meeting. Each conference is unique and touches on different legislative or urgent matters. The March meeting was organized to discuss the turbulent financial crisis and possible responses to it, especially in the defence industry. Based on many proposed solutions, especially, espoused by the former Polish Prime Minister, Mr Jerzy Buzek, (also a Member of the European Parliament) the meeting intended to guide decision-makers to use R&D and innovative technologies as the backbone to survive the financial crisis in the struggling defence sector."

Having this opportunity to make such a presentation to the European Parliament and following subsequent discussions with various members of the Parliament, additional pressure will be exerted to ensure the speedy completion of the JDA.



*Prof. Andrzej Najgebauer, Pro-Rector Military Technical Academy (left), Mr Geoffrey Morgan of RTI (centre), Mr Bernard Wojciechowski, Member of European Parliament (right)*



*Mr Geoffrey Morgan (left) of RTI speaking to an audience of Members of the European Parliament at the European Parliament in Strasbourg, France. Prof. Andrzej Najgebauer, Pro-Rector Military Technical Academy (right).*

## Update in Singapore

On his return from the presentation to the European Parliament, Mr Geoffrey Morgan, along with RTI Singapore's local Director Ms Patricia Yong, met in Singapore with the new Polish Ambassador to Singapore Mr Waldemar Dubaniowski. After a presentation and discussion about the Recoilless Technology, the Ambassador committed to helping RTI with its efforts both in Poland and Singapore. He did in fact agree to coordinate the meetings between Senior Representatives of the Singapore Government and RTI that will advance the negotiations for the major investment with which RTI has been involved for quite some time.

The benefits that will accrue to all those involved was quickly recognised by the Ambassador and he reaffirmed his commitment to play a lead role in the continuing negotiations.

## Listing on the Frankfurt OPEN Market

Further discussions have been held with RTI's listing coordinator in Germany in terms of listing on the Frankfurt Open Market. Such a listing requires a substantial amount of paid in capital in the listed entity (250,000 EURO) and again we are negotiating on a number of fronts to raise such capital. In addition there is a fee of 50,000 EURO required for costs associated with the listing. The Letter of Engagement with the listing coordinator is presently being reviewed and we expect to hold a meeting of Shareholders in the coming months to explain the process in detail and consider this most important matter.

## For Further Information Contact RTI

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