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ASX RELEASE

Defence R&D Artificial Intelligence Contract

DroneShield Ltd (ASX:DRO) ("DroneShield" or the "Company") is pleased to announce it has received an R&D contract related to its Artificial Intelligence / Machine Learning ("AI/ML") algorithms from a defence department of a Five Eyes country (a signals intelligence alliance between countries comprising of the US, Canada, Australia, UK and New Zealand).

The order is for approximately \$600,000, with the performance period through to mid 2021. The contract covers broader defence applications within the AI/ML space, and is unrelated to the C-UAS/counterdrone sector.

Oleg Vornik, DroneShield's CEO, has commented, "This ground-breaking contract expands DroneShield beyond being a pioneer and global leader in the C-UAS domain, and into the Artificial Intelligence / Machine Learning space within the defence sector. The contract leverages off the cutting edge AI capabilities that DroneShield has developed within its C-UAS products, applying it to wider defence applications. Further, this contract creates a trusted dialogue with this specific high profile defence customer, allowing us to more deeply understand their requirements and provide them with solutions to address their needs."



Image: DroneShield's on-vehicle DroneSentry-X™ system for detection and defeat of improvised threats

This announcement has been approved for release to the ASX by the Board.

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Further Information

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About DroneShield Limited

DroneShield (ASX:DRO) is an Australian publicly listed company with its head office in Sydney and teams in the US and UK, specialising in Electronic Warfare, RF sensing, Artificial Intelligence and Machine Learning, Sensor Fusion, rapid prototyping and MIL-SPEC manufacturing. Our capabilities are used to protect military, Government, law enforcement, critical infrastructure, commercial and VIPs throughout the world.

Through our team of Australian based engineers we offer customers bespoke solutions and off-the-shelf products designed to suit a variety of terrestrial, maritime or airborne platforms. DroneShield is proudly exporting Australian capability to customers throughout the world and supporting Australia's defence, national security and other organisations protect people, critical infrastructure and vital assets.

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