

4 June 2021

ASX RELEASE

\$3.8 million Defence Contract

DroneShield Ltd (ASX:DRO) ("DroneShield" or the "Company") is pleased to announce it has received a 2 year contract with the total value of \$3.8 million, with the military of a key Five Eyes country.

Oleg Vornik, DroneShield's CEO, commented, "This contract is testament to the world leading capabilities of the DroneShield team".

The contract has standard commercial clauses for an R&D contract of this nature. Approximately \$2 million of the total cash receipts under the contract is scheduled for the June and September 2021 quarters.

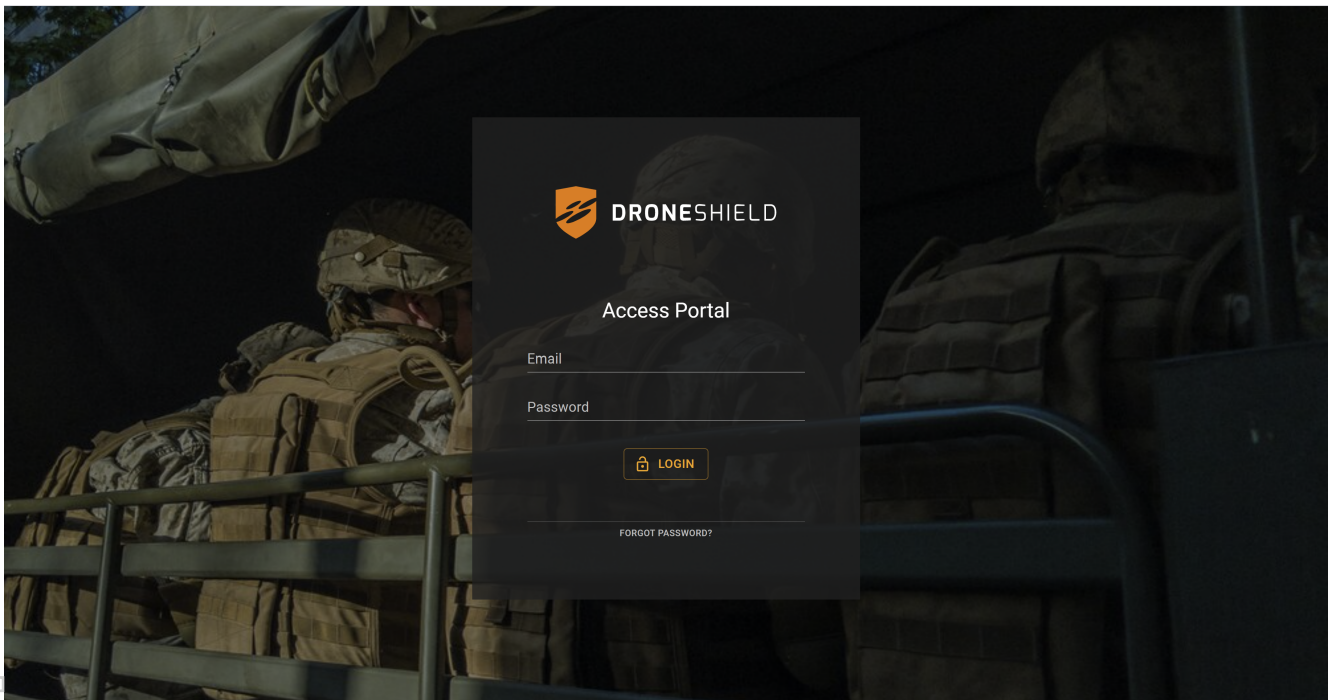


Image: DroneSentry-C2™ access portal

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 C-UAS, 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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