

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

|                |                     |
|----------------|---------------------|
| Name of entity | DroneShield Limited |
| ABN            | 26 608 915 859      |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                     |                 |
|---------------------|-----------------|
| Name of Director    | Oleg Vornik     |
| Date of last notice | 30 January 2017 |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                  |                                                                                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Direct or indirect interest                                                                                                                      | Direct                                                                                                                                                                                                          |
| Nature of indirect interest<br>(including registered holder)<br>Note: Provide details of the circumstances giving rise to the relevant interest. |                                                                                                                                                                                                                 |
| Date of change                                                                                                                                   | 24 May 2017                                                                                                                                                                                                     |
| No. of securities held prior to change                                                                                                           | 50,000 fully paid ordinary shares<br>50,000 listed DROO options<br>800,000 Class B unlisted options<br>800,000 Class D unlisted options<br>800,000 Class F unlisted options<br>800,000 Class H unlisted options |
| Class                                                                                                                                            | Class D options                                                                                                                                                                                                 |
| Number acquired                                                                                                                                  | 1,300,000                                                                                                                                                                                                       |
| Number disposed                                                                                                                                  | Nil                                                                                                                                                                                                             |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and estimated valuation                                               | Nil                                                                                                                                                                                                             |

+ See chapter 19 for defined terms.

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|                                                                                                                                                                      |                                                                                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| No. of securities held after change                                                                                                                                  | 50,000 fully paid ordinary shares<br>50,000 listed DROO options<br>800,000 Class B unlisted options<br>2,100,000 Class D options<br>800,000 Class F unlisted options<br>800,000 Class H unlisted options |
| Nature of change<br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of unlisted and unvested options following shareholder approval at the Company's 2016 annual general meeting held on 26 April 2017.                                                                |

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                       |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Detail of contract                                                                                                                                                    | N/A |
| Nature of interest                                                                                                                                                    | N/A |
| Name of registered holder<br>(if issued securities)                                                                                                                   | N/A |
| Date of change                                                                                                                                                        | N/A |
| No. and class of securities to which interest related prior to change<br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired                                                                                                                                                     | N/A |
| Interest disposed                                                                                                                                                     | N/A |
| Value/Consideration<br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 | N/A |
| Interest after change                                                                                                                                                 | N/A |

#### Part 3 – <sup>+</sup>Closed period

|                                                                                                                                                         |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| Were the interests in the securities or contracts detailed above traded during a <sup>+</sup> closed period where prior written clearance was required? | N/A |
| If so, was prior written clearance provided to allow the trade to proceed during this period?                                                           | N/A |

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| If prior written clearance was provided, on what date was this provided? | N/A |
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+ See chapter 19 for defined terms.