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ASX RELEASE

Appointment of Mesirow Financial

- **Mesirow Financial appointed to assist DroneShield with evaluating a range of strategic options, including relationships with larger defence companies and security integrators.**
- **Detection and mitigation of unmanned aerial vehicles is a hot button issue for larger defence and security companies.**
- **Aerospace and defence is one of Mesirow's core competences.**
- **Mesirow is selective in accepting engagements in the industry.**

DroneShield Ltd (the "Company" or "DroneShield"), a leader in the emerging industry of drone security solutions, today retained the U.S. investment bank Mesirow Financial, Inc. ("Mesirow Financial"), a specialist in aerospace and defence transactions, to assist the Company with evaluating a range of potential strategic options, including the Company's relationships with larger defence companies and security integrators.* The appointment follows an extensive review of a range of potential advisers specialising in aerospace and defence, and their proposals, by the Company.

Headquartered in Chicago, Mesirow Financial Holdings, Inc. ("Mesirow"), the parent of Mesirow Financial, has 17 offices worldwide, including major offices in New York, Miami, San Francisco, London and Hong Kong. Mesirow has an 80-year history, approximately 600 employees and approximately US\$33 billion in assets under management. Aerospace and defence is one of Mesirow Financial's core investment banking competencies, and transactions it advised on recently included a sale of Star Aviation to Carlisle, a sale of Armstrong Aerospace to Astronics, and a sale of Enviro Systems to Zodiac Aerospace.

Oleg Vornik, DroneShield's Managing Director and CEO, said, "In selecting Mesirow Financial out of the options available to us, to assist us with our strategic discussions with a range of industry participants, we carefully considered the importance of having this strong aerospace and defence brand on our side, as well as their track record in this industry. Having a credible and experienced defence industry investment bank on our side in discussions with larger industry participants is of substantial value to us."

Andrew Carolus, a Managing Director at Mesirow Financial's Aerospace and Defense practice, said, "DroneShield's industry practically did not exist until a couple of years ago, yet today, detection and mitigation of unmanned aerial vehicles is a hot button issue for the defense and security establishment. The defense and security industries are seeking to capitalize on the need for an effective working solution, which is what DroneShield, one of the early movers in the space, offers to the larger players. Our specialised aerospace and defense practice is very selective in accepting engagements, and we are proud to be assisting DroneShield and its board and management with evaluating the wide range of potential strategic options that are presenting themselves to DroneShield."

* There can be no assurance that the process referred to in this announcement will result in any transaction or strategic option being implemented, or any assurance as to the outcome or timing of any of the foregoing.

Further Information

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About DroneShield Limited

Based in Sydney, Australia and Virginia, USA, DroneShield is a worldwide leader in drone security technology. The Company has developed the pre-eminent drone security solution that protects people, organisations and critical infrastructure from intrusion from drones. Its leadership brings world-class expertise in engineering and physics, combined with deep experience in defence, intelligence, and aerospace.

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