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ASX RELEASE

Teaming Agreement with Thales

DroneShield Ltd (ASX:DRO) ("DroneShield" or the "Company"), a worldwide leader in counterdrone solutions, is pleased to announce that it has entered into a Teaming Agreement (the "Agreement") with Thales Programas De Electronica Y Comunicaciones S.A.U. ("Thales") (a Spanish subsidiary of Thales S.A.), whereby Thales will utilise and promote DroneShield's products in its defence and security contract bids in Spain involving counterdrone aspects.

Thales S.A. (ENXTPA:HO) is one of the largest defence companies globally, with 65,000 employees, operations in 56 countries and a market capitalisation of approximately €15.8 billion. Thales in Spain combines its technology with the experience of 1,200 professionals distributed in 11 work centers in Spain, one in Turkey and one in Egypt.

Oleg Vornik, DroneShield's Chief Executive Officer, commented, "Over the course of the recent year, we have made substantial progress with advancing our market penetration in NATO countries and in Spain in particular. This partnership with Thales builds on the work we have undertaken and couples it with Thales' extensive market penetration in Spain, as well as its long-established brand and reputation in this market, in order to achieve a multiplier effect on our and Thales' counterdrone efforts."

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 pre-eminent drone security solutions that protect 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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