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DroneShield wins Defence Innovation Network scheme grant

DroneShield Ltd (ASX:DRO) ("DroneShield" or the "Company") is pleased to have been selected for a grant-based collaboration program by Defence Innovation Network (DIN), in conjunction with Innovation Connections.

NSW Defence Innovation Network (DIN) is a university-led initiative of the NSW Government and the Defence Science and Technology Group to enhance NSW Defence industry capability through collaboration with government and academic research institutions. Supported by seven leading NSW universities, DIN focuses on bringing world-class research capabilities and innovation to the defence sector, supporting the Australian defence export industry.

Under the program, DroneShield will draw on the NSW universities' resourcing, in combination with own engineering team, to design and develop a real-time optical drone-detection capability using recent advancements in machine Deep Learning and Convolutional Neural Networks. The collaboration is expected to result in a product that will be taken to market by DroneShield by 1Q 2020, further enhancing its existing suite of market-leading technologies.

DroneShields's CEO Oleg Vornik commented "DroneShield is pleased to continue our collaboration with the Australian and NSW Governments to further strengthen our position as a leading Australian defence exporter in this highly innovative sector. This grant secures access to some of the best minds in the world, based here in Australia, to complement our best in class engineering team in continuing to stay at the forefront of the counterdrone space, as it rapidly grows."

Further Information

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About DroneShield Limited

Based in Sydney (Australia), Virginia and Washington DC (USA) and London (UK), 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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