



8 September 2020

ASX RELEASE

Results of Share Purchase Plan

DroneShield Limited (Company) (ASX:DRO) is pleased to announce that the Share Purchase Plan announced on 6 August 2020 (**SPP**) closed on 3 September 2020.

The Company received applications for fully paid ordinary shares (**Shares**) from eligible shareholders under the SPP at an issue price of \$0.125 per Share to raise approximately \$15.3 million (before costs). In compliance with the ASX Listing Rules, the Board has scaled back applications under the SPP and will accept approximately \$9.5m (before costs) in applications, with the remaining application moneys refunded to shareholders via the Company's registry.

The Shares applied for under the SPP are expected to be issued on 10 September 2020 with quotation of the Shares expected to commence on 11 September 2020.

Once the Shares have been issued, shareholders can login to the Automic Investor Portal at <https://investor.automic.com.au/#/home> to download their Holder Statement, which will detail the number of Shares received.

To enable shareholders to receive their refund by EFT, shareholders are strongly encouraged to update their bank details on the Automic Investor Portal at <https://investor.automic.com.au/#/home> by logging in, selecting "Settings", followed by "Portfolio profile" and following the prompts to update details. For any queries shareholders should contact Automic at hello@automic.com.au or on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia). For refunds not processed by EFT, cheques will be mailed in the post to the relevant shareholders.

Oleg Vornik, DroneShield's CEO, commented, " We are pleased to have received outstanding shareholder support in the current challenging environment. Together with the placement proceeds, the Company has received approximately \$17 million (after the scale-back and before costs), with a significant portion of the proceeds to be deployed to rapidly scale DroneShield's growth in our target markets."

This announcement has been approved for release to the ASX by the Board.

Further Information

Oleg Vornik
CEO and Managing Director
Email: oleg.vornik@droneshield.com
Tel: +61 2 9995 7280

About DroneShield Limited

Based in Sydney (Australia), Virginia (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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