

10 September 2020

ASX RELEASE

US Department of Defense Funding

DroneShield Ltd (ASX:DRO) (“DroneShield” or the “Company”) is pleased to announce it has received funding from the United States Department of Defense (“DoD”) for targeted development of its DroneShieldComplete™ Command-and-Control (“C2”) system.

The section of the DoD, which has awarded the contract, is a new customer for DroneShield. The funding was awarded through a sole source contract.

DroneShieldComplete™ is an intuitive and feature rich C2, providing real time alerting, tracking and reporting information for native DroneShield as well as third party sensors. The DoD is working with DroneShield, providing funding for an agreed list of feature enhancements, for a project expected to span over several months. Importantly, following that period, the DoD is expected to make multiple purchases of DroneShield’s C-UAS equipment, which would run on the enhanced DroneShieldComplete™ C2.

Oleg Vornik, DroneShield’s CEO, has commented, “We are proud to be working with the United States Department of Defense, one of most demanding defence customers globally, on this project to ensure our DroneShieldComplete™ C2 stays at the cutting edge of customer requirements. Further, this project underscores our leadership not only as a product/sensor manufacturer, but also as an integrator of fixed site and mobile C-UAS systems. This contract is a material milestone in cementing our close working relationship with the largest defence customer globally. In addition to expected purchases associated with this paid development contract, further orders for other DroneShield solutions are expected as part of developing a trusted supplier relationship with this customer.”

Whilst the Company is unable to precisely quantify the follow up orders, it expects the orders to be material and will in due course provide an update on the dollar amounts to the market, when available.

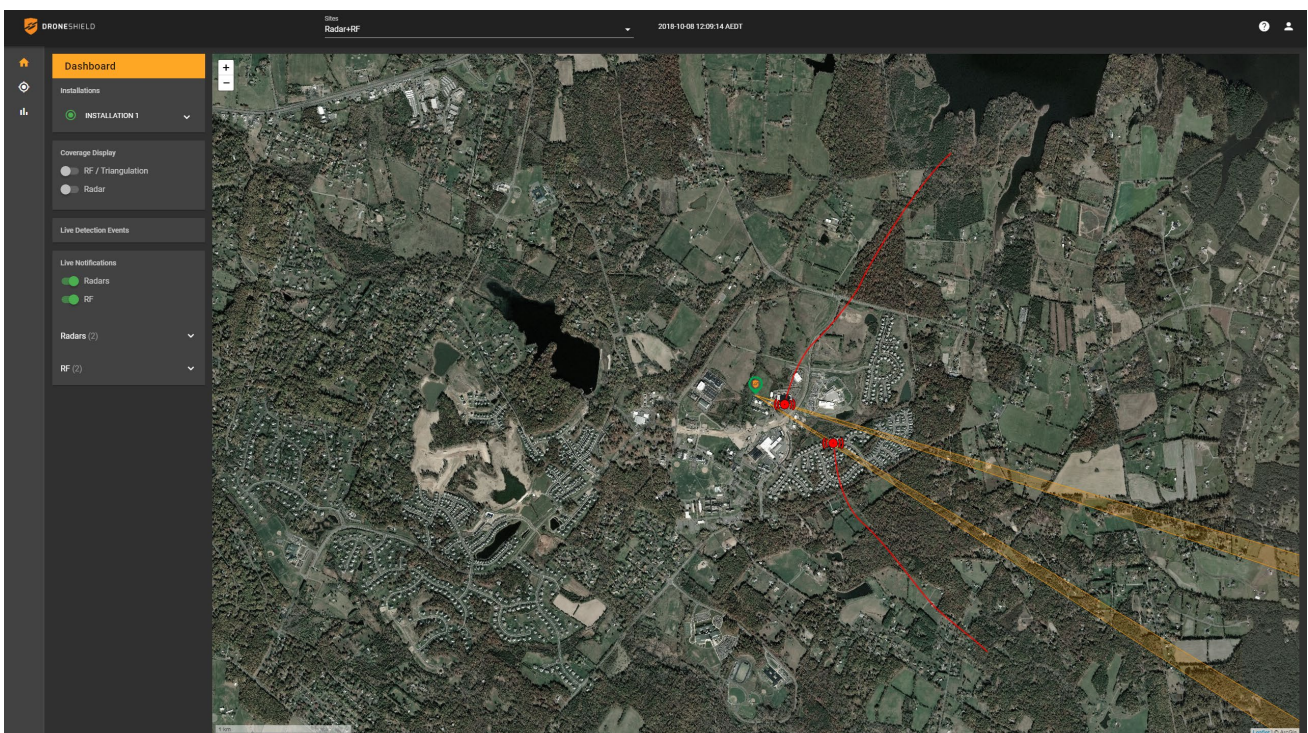


Image: DroneShieldComplete™ screenshot

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

Further Information

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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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