

4 January 2021

ASX RELEASE

Record December 2020 Quarterly Results

DroneShield Ltd (ASX:DRO) ("DroneShield" or the "Company") is pleased to announce an all-time record 4Q20 quarterly cash receipts.

The results have included approximately \$2.1m of customer cash receipts and a further approximately \$250,000 in grants, for a total of approximately \$2.4m in cash inflows.

Oleg Vornik, DroneShield's CEO, has commented, "The record quarterly receipts consisted of a wide geographic range of customers, including the Five Eyes countries and a number of others. Our global model continues to ramp up as defence customers increase their spending, despite the COVID environment. The quarterly receipts also include both first time and repeat orders. Importantly, both our near-term pipeline and the manufacturing order book are at an all-time high."

Further information will be provided in the 4C quarterly, which will be released prior to month end.



Image: DroneShield's DroneGun MKIII™ at a US customer demo

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

Further Information

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About DroneShield Limited

DroneShield (ASX:DRO) is an Australian publicly listed company with its head office in Sydney and teams in the US and UK, specialising in Electronic Warfare, RF sensing, Artificial Intelligence and Machine Learning, Sensor Fusion, rapid prototyping and MIL-SPEC manufacturing. Our capabilities are used to protect military, Government, law enforcement, critical infrastructure, commercial and VIPs throughout the world.

Through our team of Australian based engineers, we offer customers bespoke solutions and off-the-shelf products designed to suit a variety of terrestrial, maritime or airborne platforms. DroneShield is proudly exporting Australian capability to customers throughout the world and supporting Australia's defence, national security and other organisations protect people, critical infrastructure and vital assets.

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