

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX becomes ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	DroneShield Limited
ABN	26 608 915 859

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Peter James
Date of last notice	29 April 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder)	Christie James Funds Management Pty Ltd held by Bond Street custodians. Christie James Investments Pty Ltd. Christie James Investments Pty Ltd <The Christie James Investment Trust A/C>.
Date of change	03 June 2022
No. of securities held prior to change	10,185,022 fully paid ordinary shares. 397,500 unlisted and unvested zero exercise price options, vesting if certain performance milestones are met, each exercisable at \$0.00 per option, expiring on 30 November 2022. 132,500 unlisted and unvested employee options (being the Class Q Options), vesting on 30 November 2022, exercisable at \$0.65 per option expiring on 30 June 2023. 5,000,000 unlisted and unvested Performance Options, vesting if certain performance milestones are met, each exercisable at \$0.00 per option, expiring on 29 April 2027.
Class	Fully paid ordinary shares.
Number acquired	Nil
Number disposed	883,334 fully paid ordinary shares.
Value/Consideration	\$0.207 per fully paid ordinary share.

⁺ See [chapter 19](#) for defined terms.

No. of securities held after change	<p>9,301,688 fully paid ordinary shares.</p> <p>397,500 unlisted and unvested zero exercise price options, vesting if certain performance milestones are met, each exercisable at \$0.00 per option, expiring on 30 November 2022.</p> <p>132,500 unlisted and unvested employee options (being the Class Q Options), vesting on 30 November 2022, exercisable at \$0.65 per option expiring on 30 June 2023.</p> <p>5,000,000 unlisted and unvested Performance Options, vesting if certain performance milestones are met, each exercisable at \$0.00 per option, expiring on 29 April 2027.</p>
Nature of change	The sale was an off-market sale to cover a tax liability.

Part 2 - Change of director's relevant interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See [chapter 19](#) for defined terms.