

2 December 2016

ASX RELEASE

## Management Refocus

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The Board of **DroneShield Ltd (ASX:DRO)** ("DroneShield" or the "Company") advises that, following a Group-wide review of the strategic opportunities for the commercialisation of the Company's proprietary drone detection and countermeasure technologies, the Company has taken a decision to refocus its marketing, sales and business development efforts on the rapidly growing government, commercial, and civil infrastructure drone security markets outside of Australia, with a particular attention toward the United States.

As a result, the Company's Sydney-based Managing Director, James Walker, will step down from his position effective immediately. Mr Walker will continue to assist the Company over the coming months as a Senior Adviser and will assist with the transitioning of the relationships and near-term business development and sales opportunities managed by him to date, to the rest of the Company's management team.

Peter James, the Company's Chairman, will assume the role of Interim Executive Chairman, pending the appointment of a new CEO. He is supported by the senior team built up by the Company since its IPO, including the senior business development and senior product development staff in Australia and the US.

Peter James, the Interim Executive Chairman, commented "James Walker has made a substantial contribution to the Company and was integral to the success of the Company's IPO. Since listing on the ASX, James has built the infrastructure to position the Company as a leader in the nascent drone security industry. The Company's major focus is now on continued growth, especially in international markets, and on continuing to build out its U.S. business. It's the right time to transition the management focus accordingly."

James Walker commented "I was privileged to have been able to lead the construction of a solid base from which DroneShield can now develop rapidly and to have taken DroneShield from a pure detection company to a unique provider of a combined detection and countermeasure solution. DroneShield is working on a number of exciting short-term and medium-term initiatives, of which the introduction of its DroneGun tactical drone jammer product earlier this week is one. I am pleased that DroneGun has been well-received by the market, with hundreds of customer queries received by the Company in the days since its launch. I leave the Company in good hands."

### Further Information

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### About DroneShield Limited

Based in Sydney and Virginia, DroneShield is a worldwide leader in drone security technology. The Company has developed the pre-eminent drone security solution that protects 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.

**ENDS**