

Market Announcement

12 March 2020

ParaZero Limited (ASX: PRZ) – Suspension from Official Quotation

Description

The securities of ParaZero Limited ('PRZ') will remain suspended from quotation, following the announcement that it has entered into an agreement proposing to acquire Delta Drone South Africa (the 'Proposed Acquisition').

PRZ's securities will remain suspended until ASX is satisfied that all relevant information required under *Guidance Note 12: Change to Activities* has been announced to the market.

ASX has also exercised its discretions under Listing Rule 11.1.2 to require the Proposed Acquisition to be conditional on approval by PRZ's ordinary security holders and under Listing Rule 11.1.3 to require PRZ to re comply with Chapters 1 and 2 of the Listing Rules.

If ASX is satisfied that PRZ has provided sufficient information to enable its securities to be reinstated and security holders approve the Proposed Acquisition, it is expected that PRZ's securities will again be suspended from quotation immediately following such security holder approval and will remain suspended until PRZ has re complied with Chapters 1 and 2 of the Listing Rules.

Issued by

Jessica Coupe

Adviser, Listings Compliance (Perth)