



ASX Announcement

## COMPLETION OF SALE OF PARAZERO TECHNOLOGIES

24 February 2022 – Further to the Company's announcement on 28 January 2022, **Delta Drone International (ASX:DLT) (DLT or the Company)** is pleased to announce it has today completed the sale of its ParaZero Technologies business, receiving immediate net settlement funds of A\$4.55 million.

A further A\$0.3 million in net debt and working capital liabilities have been assumed by the buyers, A\$0.25 million has been placed in escrow to meet potential Israeli withholding tax obligations and an additional A\$0.9 million of cash is being held in escrow and will be released to the Company in 12 months from today's completion, subject to there being no future warranty claims.

Commenting on the sale, Delta Drone International Christopher Clark said, "The completion of the transaction marks an important milestone for Delta Drone, as it allows us to forge ahead, focusing on our tech-services offering as a leading global drones-as-a-service provider. I look forward to continuing to win new enterprise contracts across Africa and Australia, as more companies utilise our advanced drone-based software and geospatial data-related technologies to help optimise their operations. As previously noted, we intend to use the proceeds to reduce borrowings and to pursue opportunities to expand our current services"

*This announcement has been authorised for release by Chris Clark, Chief Executive Office and Managing Director of Delta Drone International Limited.*

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### **About Delta Drone International**

Delta Drone International is a multi-national drone-based data service and technology solutions provider for the mining, agricultural and engineering industries. It provides aerial surveying and mapping, security and surveillance, and blast monitoring and fragment analysis through a fully outsourced service with AI and fast data turnaround that allows enterprise customers to focus on operations on the ground while Delta Drone International takes care of everything in the air.

For more information, please visit <https://www.dlti.com>