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ASX RELEASE

DroneShield Receives Another \$11 million Order

DroneShield Ltd (ASX:DRO) (**DroneShield** or the **Company**) is pleased to advise it has received a new purchase order for approximately A\$11 million for a Government agency customer. The order includes several different types of DroneShield counterdrone/C-UAS equipment.

The order is expected to be delivered by mid 2023. The proceeds are expected to be received across March and June 2023 quarters. The order is subject to receiving relevant export approvals.

It follows [another \\$11 million purchase order](#) received from a different Government in December 2022.

DroneShield CEO, Oleg Vornik, commented: "As we move into repeat \$10 million+ orders, DroneShield has arrived at its inflection point. Importantly, this order does not require working capital, due to the payment structure from the customer. Our processes are scaled up and ready for this step change in supply chain, production and deployment. Like with the other \$11 million order received last month, the purchase contains an annual subscription component, as we move to annual recurring revenues becoming a meaningful part of our business."



Image: DroneGun MKIII™

The two \$11 million orders follow other recent wins for DroneShield in the last couple of months. They include recommendation by the Joint Counter-small Unmanned Aircraft Systems Office (JCO) as part of the SAIC Team's offering for deployment of its Counter-UAS as a Service across US DoD, a SBIR project awarded by US DoD with partner Quantum Research International, the first US airport deployment among other deployments across US, European and other Government customers, and appointment to the Australian Department of Defence Intelligence, Surveillance,

Reconnaissance and Electronic Warfare Standing Offer Panel. Most recently, DroneShield equipment was deployed for [Brazil presidential inauguration](#), demonstrating high profile use of its systems.

Additionally, in November 2022, DroneShield welcomed a A\$3.7 million investment from Epirus Inc, a high-growth U.S. defense technology company developing software-defined directed energy systems. Epirus was founded in California in 2018 and has raised approximately US\$300 million (approximately A\$450 million) in funding since inception.

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) provides Artificial Intelligence based platforms for protection against advanced threats such as drones and autonomous systems. We offer customers bespoke counterdrone (or counter-UAS) and electronic warfare solutions and off-the-shelf products designed to suit a variety of terrestrial, maritime or airborne platforms. Our customers include military, intelligence community, Government, law enforcement, critical infrastructure, and airports globally.

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