

## Performance Options Update

- 24,500,000 Performance Options vested due to \$50,000,000 revenue in a 12-month rolling period threshold achieved
- Performance Options provide alignment between the DroneShield team and investors
- DroneShield on track for another record year by a large magnitude

**DroneShield Limited** (ASX:DRO) ("DroneShield" or the "Company") advises that 24,500,000 Performance Options with 29 April 2027 expiry have vested, due to the Company reaching the required milestone of \$50 million of revenues within a 12-month rolling period.

**Oleg Vornik, DroneShield's CEO**, commented "Performance Options provide an alignment between DroneShield's team and its investors, enabling DroneShield to attract the best talent, whilst reducing the cash burden on the Company as it continues to rapidly grow."

"We are thrilled to reach this \$50 million revenue 12-month milestone, and look forward to maximising performance and results for the remainder of this record year, and building a strong foundation for 2024 and beyond."

Assuming all 24,500,000 Performance Options are exercised, the DroneShield capital structure will be as follows:

Class of Securities	Amount
Fully Paid Ordinary Shares	611,403,611
Class V Unlisted Options (\$0.25, 27 May 2024)	5,000,000
Class W Unlisted Options (\$0.20, 24 June 2024)	450,000
Class X Unlisted Options (\$0.25, 12 January 2024)	50,000
Class Y Unlisted Options (\$0.25, 12 January 2027)	850,000
Class AA Unlisted Options (\$0.30, 17 June 2025)	500,000
Class AB Unlisted Options (\$0.20, 25 July 2025)	500,000
Class AC Unlisted Options (\$0.35, 20 April 2026)	3,140,000
Class AD Unlisted Options (\$0.30, 12 July 2025)	100,000
Employee Performance Options (\$0.00, 29 April 2027)	700,000
Total Options on issue	11,290,000

This announcement has been approved for release to the ASX by the Board.

For enquiries, please contact:



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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.

To learn more about DroneShield click here: [www.dronesield.com/about](http://www.dronesield.com/about)

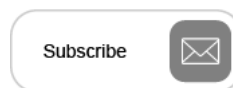
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