

7 May 2024

ASX Announcement

Strong Shareholder Support for Share Purchase Plan

DroneShield Limited (ASX:DRO) (**DroneShield** or **the Company**) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**) announced on 18 April 2024.

The SPP generated significant support from DroneShield's existing shareholders and applications received substantially exceeded the maximum capped raising amount of \$15 million set by the Company, with DroneShield receiving total applications for fully paid ordinary shares (**Shares**) for \$40 million.

In accordance with the terms of the SPP, DroneShield has scaled back applications and will accept approximately \$15 million (before costs) in applications under the SPP, with the remaining application monies to be refunded to applicants (without interest).

Shares to be issued under the SPP are expected to be issued on 8 May 2024 with quotation of the Shares expected to commence on 9 May 2024.

The Board of DroneShield wishes to thank those shareholders who participated in the SPP.

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

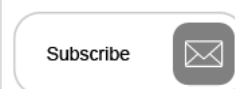
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