DRONESHIELD

Artificial Intelligence For Multi-Mission C-UxS

Investor Presentation (ASX:DRO)
22 July 2024

Image: DroneGun Mk4 and DroneSentry-X Mk2

Accelerating the Business

- 1H24 **revenues of $24.1 million**, up 110% on 1H23 ($11.5 million)
  - **Highest ever first half year revenues in DroneShield's history**

- 1H24 customer **cash receipts of $21.4 million**, up 40% vs 1H23 ($15.3 million)
  - **Highest ever first half year cash receipts in DroneShield's history**

The second half of the year, and especially the December quarter, have traditionally been stronger periods for DroneShield

1H24 **SaaS revenues of $1.3 million, up 93% vs 1H23 ($663k)**

- SaaS growth underpinned by customers requiring Company's latest AI software engines, due to evolving drone threat
- Additional SaaS based solutions planned for launch in the next 12 months

2x increase in pipeline since 31 March 2024 to $1.1 billion (as at 15 July 2024)*

- Significant ramp up in Asia region, as multiple Governments are commencing C-UAS programs against Chinese drones
- Ongoing steady rise in C-UAS demand across US and Europe
- Drones are continuing to play a major role in the Ukraine war
- DroneShield continuing to invest into ready-to-sell inventory to support this strong pipeline of high-quality customer opportunities with inventory book value of $42 million at 30 June 2024 vs $24 million at 31 March 2024

Cash balance of **$146 million** as of 30 June 2024, no debt or convertibles

- Substantial majority of this amount earmarked for the inventory acquisition process

$28 million contracted backlog

- **Further expansion of DroneShield's Sydney facility** and its supply chain network, the manufacturing capacity will be increasing from the current $400 million p.a. to approx. $500 million p.a.
  - Signed lease for additional 1,800sqm space at the Sydney HQ facility, from the current 2,100sqm, for the total of 3,900sqm, from this August, alongside of supply chain scaling up

- 151 team members including **114 engineers**, driving significant technology developments

- **Signed NATO Framework Agreement is expected to drive material European orders***

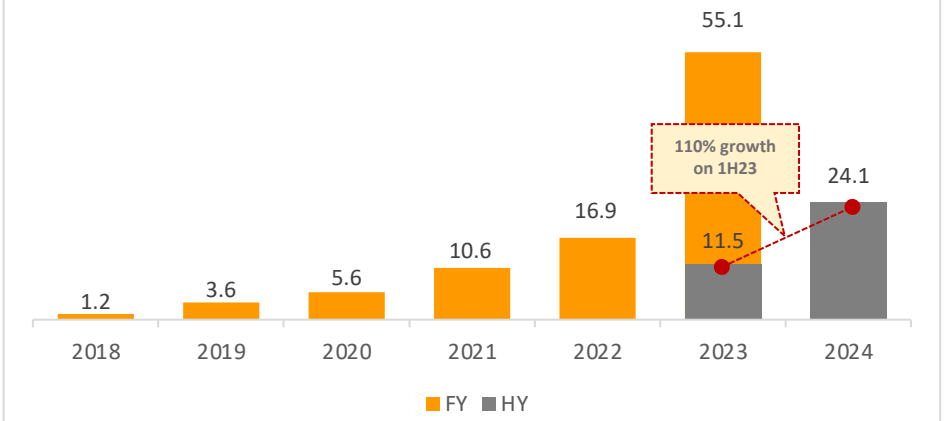
Image: RfPatrol Mk2

* *There is no assurance that any of the Company's sales opportunities will result in sales.*

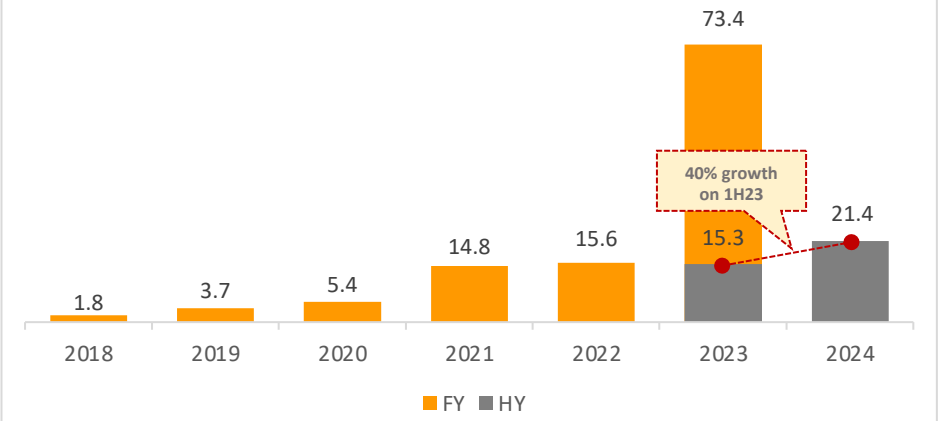
Highest First Half Revenues and Cash receipts in DroneShield history ($m, Dec YE)

Growing use of nefarious drones and low existing market saturation are driving the growth

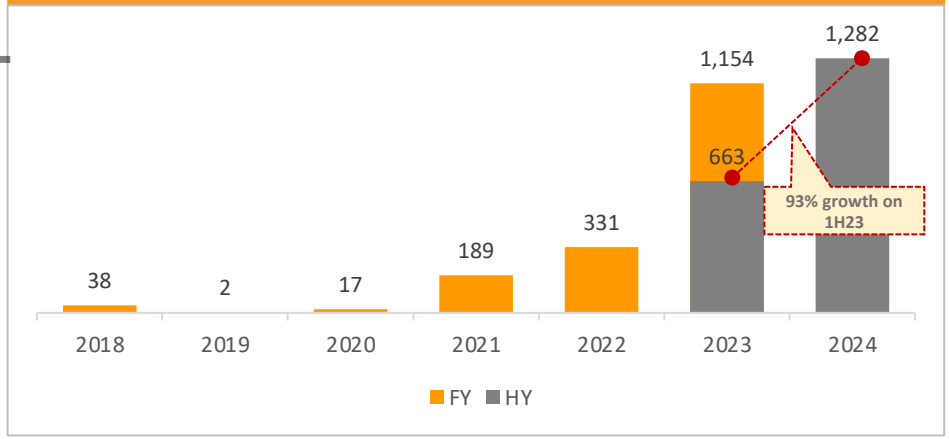
Strong Revenue Growth (A$m)



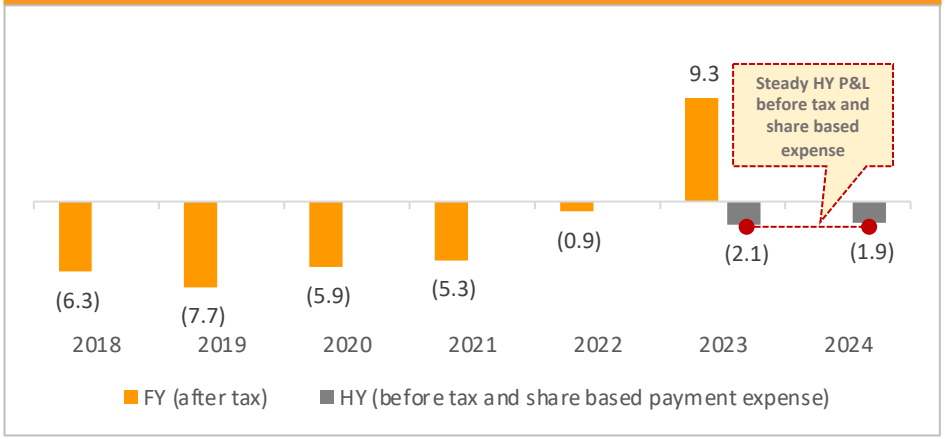
Cash Receipt Growth (Sales + Grants) (A$m)



SaaS Revenue Growth (A$000)



Profit and Loss (A$m)

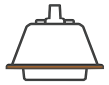


Results for 1H24 are preliminary estimates. The reviewed results are due in August 2024, as part of 2024 Half-Year Report.

DroneShield "Secret Sauce"

C-UAS pioneer, full in-house suite of multi-mission products, culture of innovation and deep channels to market

Market leading, differentiated technology



All hardware (except radar and camera) developed and made in-house (with outsourced manufacturing to DRO's specifications for large batches)

All SaaS software, including AI engines for RF sensors, cameras, sensorfusion and EW work, done in-house

100+ world class in-house hardware and software engineers (out of team of 150)

Global pioneer with strong team and brand

The original counter-drone pioneer, with a strong global brand and reputation for innovation and quality

Experienced in-house sales team (complemented by global distributor network)

Complete product, integration and geographic coverage

Body-worn, vehicle/ship and fixed site systems

Integrator and sensor maker – integrating 3rd party sensors/effectors, and have its sensors integrated into larger systems

Global presence in around 70 countries via experienced and trained distributor network

Mature technology development roadmap, ensuring solutions adapt to counterdrone market shifts

Numerous other differentiators

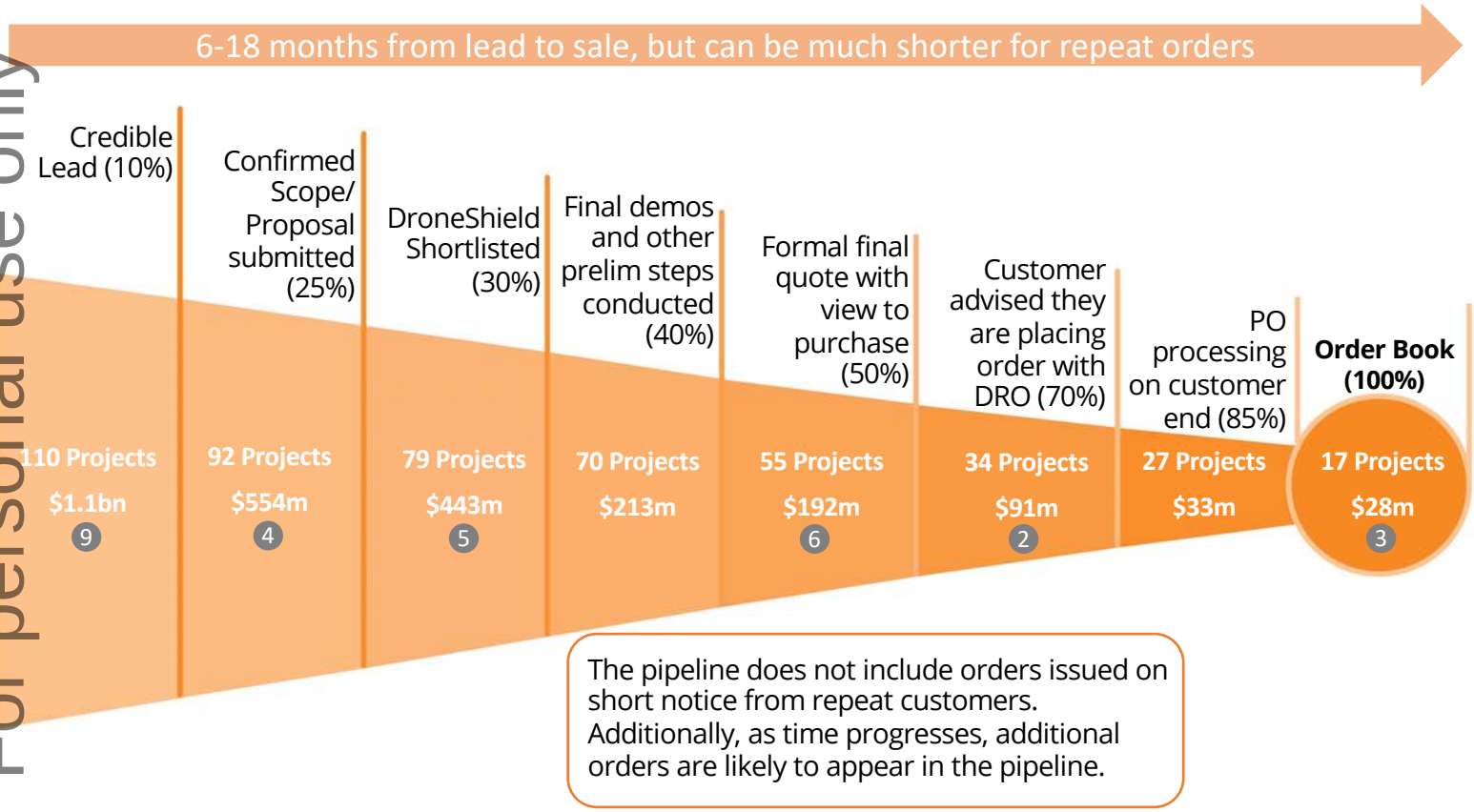
Substantial and growing in-house AI databases for RF, sensorfusion and optical/thermal AI

Deep sales pipeline and relationships with end users and channel partners, following multi-year nurturing and growth

Security clearances, certifications, NATO Stock Numbers, Non-ITAR solutions

Deep and High Quality Government Customer Pipeline (as at 15 July 2024)

Multiple projects at each development stage improve predictability of cashflows



The pipeline does not include orders issued on short notice from repeat customers. Additionally, as time progresses, additional orders are likely to appear in the pipeline.

P-Go vs P-Win

Probability weighting on a project is a blend of

1. P-Go (deal going ahead on time, without material changes) and
2. P-Win (probability of the deal awarded to DRO vs competitor)

P-Go is managed by building proactive relationships with customers and having a large amount of projects on the go.

P-Win is generally exceptional, based on numerous product differentiators.

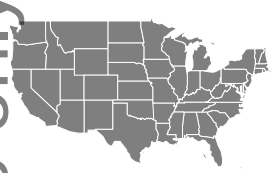
Graph legend:

X *Denotes number of significant ($5m+) projects at a particular stage of a funnel*

Notes:
The pipeline is cumulative – eg, the projects at Confirmed Scope stage are included as part of the projects at the Credible Lead stage
Order Book = current Purchase Orders (POs), less amount already paid to DRO (eg deposit) under those POs
There is no assurance that any of the Company's sales opportunities will result in sales

Sales Pipelines Doubled in the last 3 months to $1.1bn (as at 15 July 2024)

USA continues to be the major contributor to the sales and is the primary focus for the business, however the global pipeline is also growing rapidly



USA

$202m / 44 projects

- Multiple military/Govt order discussions
- Well advanced on several major acquisition programs

United Kingdom

$22m / 3 projects

- Sales associated with BT partnership
- Primarily Ministry of Defence focused

- 29 pipeline projects of over $5m each
- The largest pipeline project is $213m
- The large projects are across US, Asia (excl China), UK, West Europe Governments as end customers
- DroneShield expects to secure several new framework purchasing agreements, based on customer discussions

Notes:
The pipeline includes existing defined sales opportunities at various stages of maturity
The opportunities are unweighted for probability
Quoted in AUD. AUD.USD FX rate at 0.68, AUD.EUR FX rate at 0.62, AUD.GBP FX rate at 0.52
There is no assurance that any of the Company's sales opportunities will result in sales

Europe

$156m / 22 projects

- DRO won the NATO European framework agreement in April 2024
- Rapidly growing European sales employees (supported by distributors)

Australia

$4m / 5 projects

- Execution continues on the $10m, 2 year DoD contract
- Substantial upside, not currently in the pipeline, from Government allocating funding towards C-UAS (such as LAND156) and additional Ukraine aid

Other

$675m / 38 projects

- Significant momentum across Asia, in response to countering China
- Middle East continues as an active focus, however conservatively small allocation in the pipeline
- Commencing on-the-ground presence shortly, supported by distributors

DroneShield Overview

Summary

DroneShield Overview	• Founded in 2014 and listed on the ASX in 2016, DroneShield provides **Artificial Intelligence platforms** for **protection against drones** • **Hardware and software** to detect and safely neutralise small drones used for warfare, terrorism, contraband delivery, and airport disruptions • **Key customer areas** include military, intelligence community, Homeland Security, law enforcement, critical infrastructure, prisons and airports globally
Business Model	• **Three streams of revenue**: hardware (drone detection and defeat devices), SaaS (device software updates) and Electronic Warfare (currently under $10m 2 year contract with Australian DoD) • Sales through an **experienced in-house veteran salesforce with distribution partners across over 70 countries** • SaaS is expected to become a **significant proportion of overall revenue** over the next 5 years • R&D contracts are adjacent to the core technology, and contribute advanced capability in-house
SaaS via Proprietary AI Software Engines	• **RFAI™** (radiofrequency spectrum engine), **DroneOptID™** (optical AI engine), **SFAI™** (sensorfusion AI engine) • The engines undertake real-time, at the edge, **detection and identification of drones** and other potential threats • The result is an **increase in detection responsiveness**, **lower false positives** and an **increase in the speed** at which new threats are detected, classified and tracked by DRO systems • Customers receive **regular software updates** via enrolling in a SaaS model at the time of purchase of their systems • All solutions except for radars and cameras hardware fully developed in-house, with no reliance on third party IP
Addressable Market	• **US$10 billion** worldwide addressable market • Rapidly improving and easily available drone technology is **driving demand for counterdrone solutions** • **Current geopolitical conflicts make extensive use of drones by all sides**
Growth Strategy	• Today, over **75% of revenues is derived from defence** • Defence, intelligence community and border security will continue to be the key focus, however there is a **major opportunity for growth** into civilian airports, critical infrastructure, prisons, stadiums and corporates

Market Pioneer in C-UAS Technology at the Forefront of Innovation

Complete Multi-Mission Counter-Drone Arsenal with the Best Product for Every Scenario

	Handheld Defeat	Handheld Detection	On-The-Move/Stationary	Fixed Site
	DroneGuns	**RfPatrol Mk2**	**DroneSentry-X Mk2**	**DroneSentry**
				 RfOne CompassOne DroneCannon Own Products  Radars Cameras Integrated sensors
2023 Hardware Revenue	60%	29%	6%	5%
	Best selling product	% expected to stay stable	% expected to rise in 2024	Fixed sites are a smaller market at present. This will rise as defence bases, airports, prisons and similar customers commence adoption

AI Engine subscriptions (SaaS basis)

- RF-ATK – defeat (coming)
- RFAI – detection (existing)
- RF-ATK – defeat (coming)

Command-and-Control Systems (SaaS basis)

DroneSentry-C2 Tactical

- Launched December 2023
- Subscription-based
- "Light" C2 software for handheld and on-the-move applications, including RfPatrol and DroneSentry-X
- Able to deploy simultaneously for multiple devices

DroneSentry-C2

- Subscription-based
- DroneOptID computervision AI
- SFAI sensorfusion
- On-Prem or Cloud

How a Counterdrone System Works

DroneShield Performs all steps of the Process

Step 1

Detect

Bespoke sensor solutions provide optimal **Detection** and **Identification** of UAS threats

Step 2

Assess

Machine Learning and AI based detection and classification software is used to undertake near-real time tracking and **assessment** of drones and UAS threats

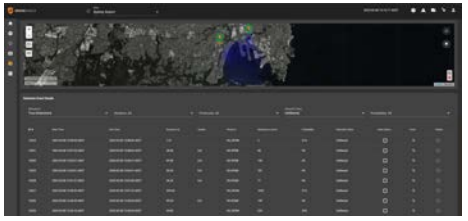
Step 3

Respond

Respond / defeat technologies offer solutions for the controlled management of UAS threats

Step 4

Review



Review by visualizing event data and recorded information to harden systems and procedures against future threats

Counterdrone Detection Solutions

DroneShield uses Multi-sensor Drone Detection for Optimal Results, Unaffected by time of Day or Weather

	Radio Frequency	Radar*	Cameras*	Acoustic*
Imagery				
Overview	• Foundational layer • Detects drone comms protocols (via conventional RF library or an AI engine)	• Motion tracker - emits signals which are then reflected back to the radar by targets	• Electro-Optical (EO), Infrared (IR) and Thermal • Video analytics and image capture identification of drone activity	• Compares noise of drone blades or motor to a database of acoustic signatures
Advantages	✓ No interference with other sensors ✓ Tracks multiple targets ✓ Passive – cannot be “seen” ✓ Low false alarm rate ✓ Direction-finding capability ✓ Long ranges ✓ Cost effective	✓ Picks up drones without RF emissions ✓ Tracks multiple targets	✓ Best used for verification, classification and tracking of a target detected by other sensors ✓ Potential identification of payloads ✓ Provides “eye on target”	✓ Passive, cost effective ✓ Supporting sensor, filling gaps from other sensors
Disadvantages	× Doesn’t pick up RF-silent drones × Requires firmware updates	× False alarms (birds etc) × Is “seen” as emits energy × Longer range detection is expensive × Struggles with hovering drones	× Not well suited for detection on its own due to field-of-view vs distance trade-off × Short ranges	× Short range × False alarms × Cannot locate or track × Requires signature database updates

** Third party hardware, integrated into DroneShield combined multi-sensor solution, with differentiated offering via AI-powered software layers*

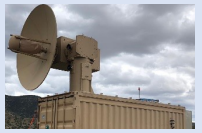
Counterdrone Defeat Solutions

DroneShield uses smart jamming which has advantages over other technologies, particularly, in its use across civil and military applications, and does not compete against large Defence Primes

DroneShield Offering

Exotic Tech, Limited Reliability

Large Defence Primes Dominance Area

	Safe – "soft kill" *No intentional damage to the drone*		Kinetic – "hard kill" *Physical force used with potential for destructive damage*		
	Smart Jamming	**Spoofing/Cyber/ Protocol Manipulation**	**Counter-Drone Drones**	**Projectile Fire Kinetic Systems**	**Directed Energy (Laser or Microwave)**
Imagery					
Overview	• Radio waves force a drone to fly back, hover, or land	• Hijacks the control of a drone	• "Kamikaze" or "catching" drones	• Remote weapons systems shoot down drones	• Lasers and high-power microwave systems "dazzle" or destroy a drone
Advantages	✓ Universal effectiveness ✓ 360-degree defeat coverage ✓ Effective against swarms ✓ Civil and military environments	✓ Allows for the re-routing and re-direction of malicious drone flight paths ✓ Applications in both civil and military environments	✓ "Catching" the drone is available to a wider range of customers	✓ Effective against Govt-grade drones ✓ Established technology for military operations	✓ Effective against Govt-grade drones ✓ Systems can be mounted on naval vessels for complex defence systems
Disadvantages	× Potential for collateral interference (for a "dirty" jammer)	× Not effective against all drones × Higher chance of collateral damage × 30-90sec per drone to engage, can't engage multiple drones same time	× Generally slow to deploy × Not effective against swarms	× Collateral damage × Unsuitable for use in a civil environment	× In early stages × Only available for military applications

Exceptional Brand and Differentiated Market Position

	DRONESHIELD	ANDURIL	CACI	HIGH POINT	Dedrone / Aerial Armor	ELECTRONIC WARFARE		BLUEHALO	SRC	D-FEND SOLUTIONS
Origin										
Integrator	✓	✓	✓	✓	✓	-	✓	-	-	-
DETECT										
Dismounted	✓	-	-	-	-	-	✓	-	-	-
Vehicle	✓	-	✓	-	-	-	✓	✓	✓	✓
Fixed Site	✓	✓	✓	-	✓	-	✓	✓	✓	✓
DEFEAT										
Dismounted	✓	-	-	✓	✓	✓	✓	-	-	-
Vehicle	✓	-	-	-	-	-	✓	✓	-	✓
Fixed Site	✓	✓	-	✓	-	-	✓	✓	✓	✓
COMMENTARY										
Platform information		✓ Integrator via its Lattice platform	• Substantially an integrator • Acquired AVT, a smaller integrator	• Roll up by Highlander Partners of Liteye, Black Sage and Radio Hill (in Feb 24) • Integrator/C2 supplier, and handheld disruptors	• Announced to be acquired by Axon in May 2024 • Focus on law enforcement • Acquired Aerial Armor Jan 23	• Handheld Dronekiller jammer gun • Lacks a full product suite	• Lower performance vs DRO • European customer focus • Defeat is on-the-body, creating potential issues • Acquired by Bridgepoint in June 2024	• RF detect-and-defeat (via Citadel purchase) • LOCUST laser defeat • Acquired Verus Mar 23	• Offer an expensive, competing product to DroneSentry	• Protocol manipulation – similar legal restrictions to jamming, less reliability, no swarm protection

DRONESHIELD

- ☑ Most extensive product range on the market
- ☑ Unrivaled versatility from handheld to fixed-site solutions
- ☑ Large IP portfolio and robust AI capabilities
- ☑ Battle-tested, superior performance

Note: Competitor analysis based on publicly available information

Appendices

Geopolitical Environment Providing Market Tailwinds

- Increased expenditure by Western Governments in response to small drones being used in virtually all conflicts globally
  - NATO members bordering Russia reported to be considering a “drone wall”[1]
  - Iran’s recent attack on Israel reportedly using over 100 drones[2]
  - US DoD authorised 2024 budget of over US$840bn, a record peacetime amount[3]
  - Over US$400m in 2025 US DoD budget sought for counterdrone solutions specifically, as well as US$500m in additional 2024 funding[4]
  - Poland have announced a record 2025 Defence budget at 5% of GDP[5]
  - Australia setting the current year Defence budget to $53bn, with annual Defence spending almost doubling over the next ten years to $100 billion in the financial year 2033-34, reflecting global uncertainty and tensions and ongoing priority on spending locally[6]
- Record Defence and Security budgets, combined with a demonstrated use of drones in conflicts worldwide for payload delivery, directing artillery strikes, collecting field intelligence and general use[7], has put increasing focus on both drone and counterdrone systems for all major militaries
- Increasing global tensions and use of drones across hot zones, including Ukraine[8], Hamas attack on Israel[2], and in the Armenia/Azerbaijan[9] ongoing conflict
- DroneShield products have been acquired by US DoD as well as European NATO countries (winning the NATO Framework Agreement in April 2024[10]), and based in Australia and US, hence well positioned to supply to Western allies
- Drones used in terrorism, such as in attempted assassination of Donald Trump in July 2024[11]
- Combined, these factors are expected to lead to meaningful and consistent order flow for DroneShield across near and medium term

1 https://www.barrons.com/news/nato-members-bordering-russia-to-build-drone-wall-lithuania-4e963ecf
2 https://www.reuters.com/world/middle-east/iran-launches-drone-attack-israel-expected-unfold-over-hours-2024-04-13/
3 https://www.armed-services.senate.gov/imo/media/doc/fy24_ndaa_conference_executive_summary1.pdf
4 https://defensescoop.com/2024/03/11/army-counter-drone-systems-funding-fiscal-2025/
5 https://www.armyrecognition.com/news/army-news/army-news-2024/preparing-for-war-poland-to-increase-military-spending-to-5-of-gdp
6 https://www.minister.defence.gov.au/speeches/2024-04-17/launch-national-defence-strategy-and-integrated-investment-program
7 https://www.reuters.com/graphics/UKRAINE-CRISIS/DRONES/dwpkeyjwkpm/
8 https://www.bbc.com/news/world-us-canada-68747752
9 https://www.csis.org/analysis/air-and-missile-war-nagorno-karabakh-lessons-future-strike-and-defense
10 https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02796283-2A1518023&v=4015c7b87631faf94ecd96975272ff9ad5cb14c3
11 https://www.wsj.com/politics/national-security/trump-gunman-flew-drone-over-rally-site-hours-before-attempted-assassination-2d0e2e1a

Iranian Shahed drones used by the Russian military

Counter-Drone Solutions Across Military & Civilian Sectors

The Rapid Proliferation of Drones has Escalated the Potential for Disruptive Incidents

- Payload Delivery
- Intel Gathering
- Swarms
- Nuisance Activity
- Cyber Attacks

Deepening the Demand for Robust Countermeasures, Positions DroneShield for Sector-wide Market Capture with its Sophisticated, Proprietary C-UAS Solutions

Growing Counter-Drone Applications Across End Markets

Military

Government Facilities

Law Enforcement

Protective Details

Airports

Stadiums

Commercial Venues

Energy Production

High Profile Events

Shipping / LNG Ports

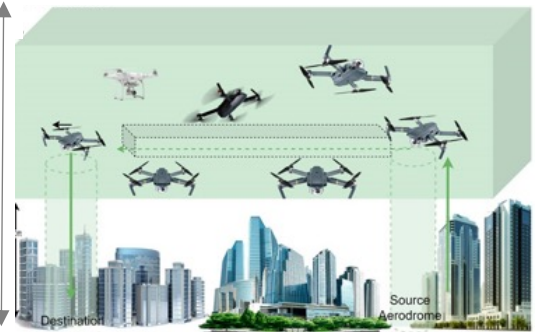
Rescue / Fire Response

Correctional Facilities

Commercial Airspace

UAM Corridor

Low-Level Airspace



Benefits and Applications of Safe, Layered, Counterdrone Systems over Kinetic Systems

Safe Counter-drone Systems Have Many Advantages over Kinetic Counter-drone Systems, which are only Practical for Deployment in War-like Scenarios

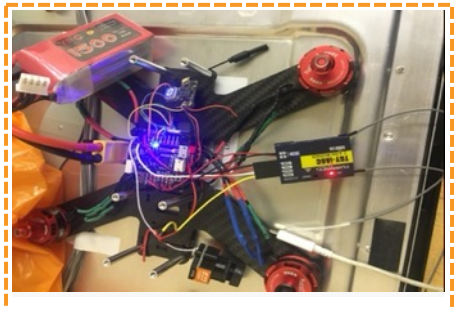
Avoidance of Collateral Damage

- DroneShield safe defeat solutions force drones to pre-set emergency protocols causing the drone to fly back to its starting point, hover, or land, safely neutralizing the threat
- Alternatively, kinetic solutions could see a destroyed drone fall on crowds of people or inflict “friendly fire” from projectiles

Evidence for Legal Prosecution

- A drone which has been forced to land can be collected by local law enforcement to track the whereabouts of its controller
- As drones are usually accompanied by an image recording device, this can be used as legal evidence to prosecute offenders

Intelligence Gathering



- Drones can often carry sensitive instruments or technology
- When forced to land, this technology can be exploited by military personnel to aid in intelligence gathering operations

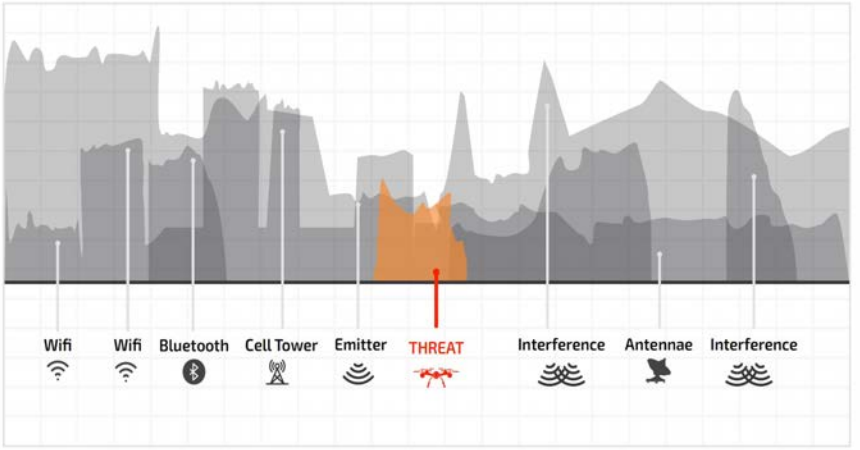
Multi-Platform with Scale Benefits

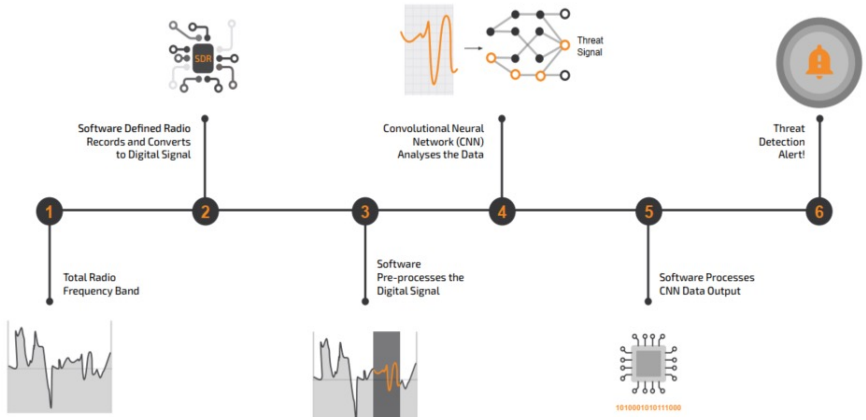
- Safe solutions can be carried on-the-man, mounted on light skinned vehicles and provide continuous passive protection unconstrained by ammunition stores
- Kinetic counter-drone solutions are often mounted on heavy, remote weapon stations and constrained by magazine depth

DroneShield AI Software Sees Through Noise – Radiofrequency Spectrum

World Leading Proprietary RF AI Platform for Protection Against Advanced Threats, such as Drones

- Drones operate in the densest parts of the Radio Frequency ("RF") Spectrum with "noise" coming from all kinds of other emitters including Wi-Fi, Bluetooth, cell towers and antennas
  - Drone detection technology needs to be able to pull a signal out of all the other "noise", while maintaining low false alarms
- DroneShield has developed a cutting-edge spectrum awareness capability using proprietary AI techniques through its RFAI™ engine
- The RFAI™ engine receives quarterly updates (intra-quarter updates also available) which get pushed to the devices globally
- <u>Why is this more advanced than the cell phone technology?</u>
  - Need to detect all protocols, all the time, on all bands, while cell phones are specific dedicated protocols on specific channels
  - Cell phones are a well-defined protocols with defined timing, frequency, and identifying signals to lock onto. This allows to optimize the system from the hardware bands being made narrow band so there is no interference. The Government licensed bands allow no interference sources, so the algorithms are defined, which means the math is defined
  - In C-UAS, there is no set sample rate, sample frequency, bands, licensed channel control, so there is no optimization about any one algorithm

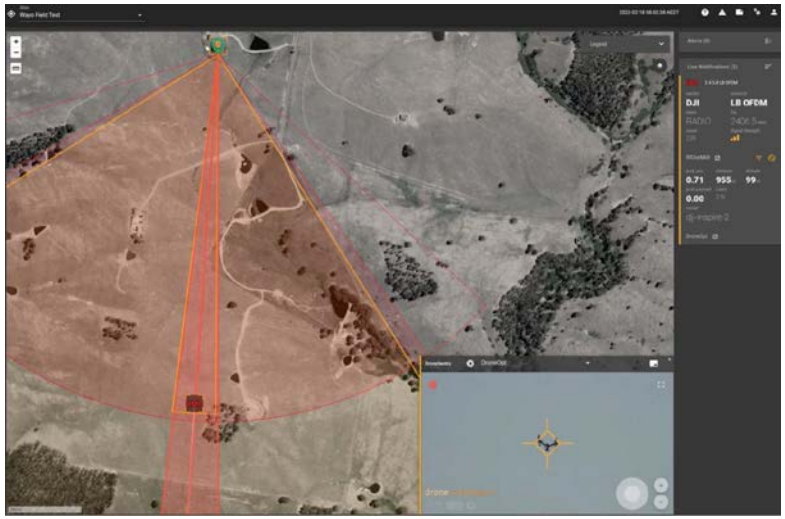




DroneOptID AI Software – Optical and Thermal Spectrum Counterdrone Surveillance

DroneShield's DroneOptID AI engine detects and tracks complex threats such as drones in cluttered environments

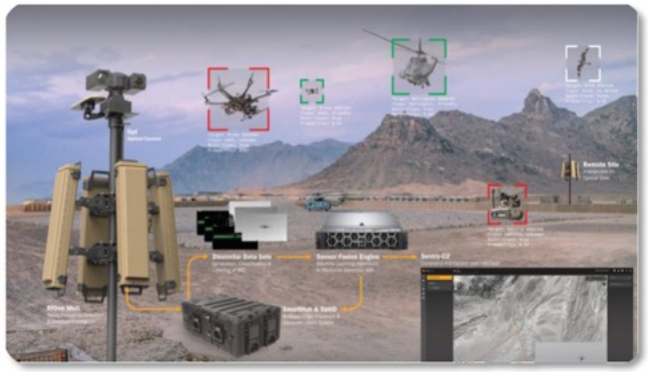
- Drones are small, fast-moving objects, hard to detect with naked eye more than 50m away, against complex background
- Cameras on their own cannot detect and track drones at any meaningful distance, due to
  - the trade-off between the camera Field-of-View (FoV) and Depth. A wide FoV would only see drone at a close distance. A narrow FoV means only looking at a tiny part of the area
  - Even once an object is detected, separating drones from birds is difficult, especially for fixed wing drones
- To enable cameras to accurately detect and track drones and other objects, DroneShield has developed a proprietary AI engine DroneOptID™, in conjunction with University of Technology Sydney, with DroneShield retaining the IP
  - DroneOptID uses the latest in Computer Vision technology to detect, identify and track drones in real time, cutting through all the other "noise"
  - The software takes geographical and environmental data from other sensors in order to slew and validate a drone threat. Once the drone is in the field of view of the camera, using proprietary DroneShield algorithms, the DroneOptID software uses motion tracking and machine learning techniques to identify and track the target



Cutting-Edge Proprietary AI-Based Software Capabilities

ROBUST SOFTWARE SUITE

INTEGRATED ACROSS THE DRONESHIELD ECOSYSTEM



POWERED BY BEST-IN-CLASS TECHNOLOGY

- **Advanced Computer Vision & ML** to detect and track drones in complex environments
- **Sophisticated, Proprietary Algorithms** to enhance real-time threat analysis and response
- **Substantial & Growing Threat Database** leverages 35,000+ database of drone samples to precisely classify drones
- **Regular Software Updates** maintains technological edge and responsiveness

DRONESHIELD'S SOFTWARE IN ACTION – CASE STUDIES

U.S. Navy

- **Deployment:** DroneSentry-X and DroneSentry-C2 on the U.S Navy's M80 Stiletto vessel for 6 weeks
- **Technology:** Powered by RFAI, DroneShield's AI/ML signal detection and classification engine
- **Capabilities Demonstrated:**
  - ✓ Advanced AI/ML signal detection & classification with RFAI, enabling robust detection of a diverse range of unmanned threats
  - ✓ High-performance adaptability in various sea states against swarms, showcasing sophisticated AI-driven response in dynamic environments

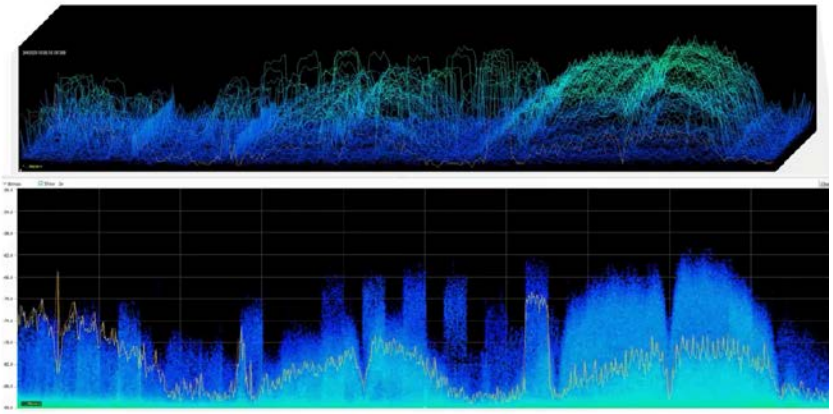
IRONMAN Sports Event

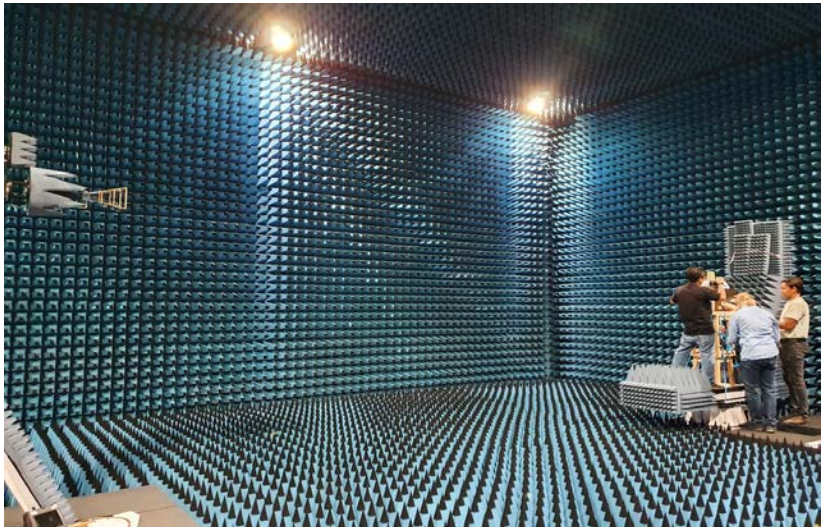
- **Deployment:** DroneSentry and DroneOptID, used for the 2nd consecutive year at the event
- **Technology:** DroneOptID for AI-powered detection, identification, and tracking
- **Capabilities Demonstrated:**
  - ✓ Leveraged AI to provide instant notifications to security personnel, enabling prompt response to potential aerial threats
  - ✓ Software system was able to integrate with existing security measures at the event, demonstrating its flexibility

Artificial Intelligence in Electronic Warfare

DroneShield is Favourably Exposed to the Fast-growing Electronic Warfare Business Segment

- **Electronic warfare (EW)** is any action involving the use of the electromagnetic spectrum (EM spectrum) or directed energy to control the spectrum, attack an enemy, or impede enemy assaults
- The purpose of electronic warfare is to deny the opponent the advantage of - and ensure friendly unimpeded access to - the EM spectrum
- Demand for smart EW technologies to jam, degrade, disrupt or neutralise an adversary capability are rapidly growing and are an essential part of modern warfare
- Given the overlap with DroneShield's counter-drone AI technology and the minimal Australian based competition in EW technology, DroneShield well positioned to grow in this area
- In July 2023, DroneShield received a $9.9 million, 2-year R&D contract with the Five Eyes Department of Defence
- Additional, and larger, contracts are expected based on customer discussions, as DroneShield builds up its AI capabilities in the EW and Signals Intelligence arena





Visionary Team of Industry Veterans with Deep Industry Experience

Peter James
Independent Non-Executive Chairman

macquarie TECHNOLOGY GROUP
sinet
nearmap
ANSARADA

Oleg Vornik
CEO and Managing Director

RBC
ABN·AMRO
Deutsche Bank
Brookfield

Jethro Marks
Independent Non-Executive Director

THE NILE

Carla Balanco
CFO and Joint Company Secretary

Crowe Horwath
HLB MANN JUDD ADVISORY AND ACCOUNTING

Red McClintock
Sales Director

ROYAL AUSTRALIAN NAVY
BAE SYSTEMS

Tom Branstetter
U.S. Director of Business Development

TRIDENTGROUP™
SOC
A DAY & ZIMMERMANN COMPANY

Angus Bean
Chief Technology Officer

D+I™

Lawrence Marychurch
Vice President, Design

DRONESHIELD

Paul Cenoz
General Counsel and Joint Company Secretary

OSINT COMBINE
MORNING CONSULT
MCLP Murdock Cheng Legal Practice
CWL COX WOOTTON LERNER GRIFFIN & HANSEN LLP

Matt McCrann
U.S. CEO

CAMVI
G3 Technologies, Inc.
PROVIDING NEXT GENERATION WIRELESS SOLUTIONS

Raffael Battner
Operations Manager

Baraja
HUBER+SUHNER

Carl Norman
Vice President, Embedded Systems

CARDIAC Responder
bCODE
ADIS AUTOMATIC DOORS
jaycar
POE Turnkey PCB Assembly
ZAP STAND
GLYN
LARA MANUFACTURE

Majority of the DroneShield senior team has been with the business for most of its history, delivering rapid growth.

Capital Structure

Capital Structure (approximately 22,000 shareholders) - 19 July 2024	
DRO Shares on Issue	762,550,390
DRO Options on Issue[1]	56,014,000
Fully Diluted Shares on Issue	**818,564,390**
Fully Diluted Equity Value[2]	$1,604.4m
Cash (as at 30 June 2024)	$145.5m
Debt	-
Fully Diluted Enterprise Value	**$1,458.8m**

[1] Options issued at various strike price and maturities
[2] At $1.96 per share as at 19 July 2024

Director and Employee Shareholdings		
Oleg Vornik, CEO and Managing Director	15,000,000 options	1.83%
Peter James, Independent Non-Executive Chairman	935,345 shares 3,000,000 options	0.48%
Jethro Marks, Independent Non-Executive Director	1,500,000 options	0.18%
Other Employees	9,942,563 shares 35,714,000 options	5.58%

Notes: Options and shares held by 65 employees

Research Coverage

BELL POTTER

Shaw and Partners

henslow
AN OAKLINS MEMBER FIRM

sequoia
FINANCIAL GROUP

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b)involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and

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DRONESHIELD

Artificial Intelligence For Multi-Mission C-UxS

DroneShield Limited (ASX:DRO)
Investor Presentation

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