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12 August 2021 **ASX RELEASE**

$1.1 million Grant Award

DroneShield Ltd (ASX:DRO) ("DroneShield" or the "Company") is pleased to announce that it has received approximately $1.1 million in cash payment as a grant from the Australia Government as an R&D Tax Incentive for its 2020 activities.

Oleg Vornik, DroneShield's CEO, commented "DroneShield appreciates the substantial support it receives from the Australian Government at Federal and State level. We are a high-tech defence and homeland security business, employing over 30 engineers in Australia presently, and rapidly growing. This grant reflects the world-class cutting edge R&D work done here in Australia."

The grant will be reflected in the cash receipts for the 3Q21 quarter, with the 4C quarterly cashflow summary due to be released in October.

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) is an Australian publicly listed company with its head office in Sydney and teams in the US and UK, specialising in C-UAS, Electronic Warfare, RF sensing, Artificial Intelligence and Machine Learning, Sensor Fusion, rapid prototyping and MIL-SPEC manufacturing. Our capabilities are used to protect military, Government, law enforcement, critical infrastructure, commercial and VIPs throughout the world.

Through our team of Australian based engineers, we offer customers bespoke solutions and off-the-shelf products designed to suit a variety of terrestrial, maritime or airborne platforms. DroneShield is proudly exporting Australian capability to customers throughout the world and supporting Australia's defence, national security and other organisations protect people, critical infrastructure and vital assets.

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