30 April 2024 **ASX Announcement**

SPP Early Closure Due To Excess Demand

Not for release to US wire services or distribution in the United States

DroneShield Limited (ASX:DRO) (**DroneShield** or the **Company**) is pleased to advise that the Share Purchase Plan (**SPP**) announced on 18 April 2024, has received applications exceeding the maximum capped raising amount of $15 million.

Due to the strong response to the SPP to date, and to minimise the scale back of applications for fully paid ordinary shares (**Shares**) under the SPP, the Directors have agreed to close the SPP early at 5:00pm (AEST) on Friday, 3 May 2024 (**Revised Closing Date**) in accordance with the terms of the SPP. Eligible Shareholders who have not yet applied for Shares under the SPP can make an application prior to the Revised Closing Date.

Any further applications received after the Revised Closing Date will not be accepted under the SPP, and those application monies will be returned in full to the applicant (without interest).

The Company will undertake a scale back of applications received prior to the Revised Closing Date in accordance with the terms of the SPP.

Any application money refunded by DroneShield will be paid by electronic funds in Australian dollars. DroneShield now expects to issue Shares pursuant to the SPP on 8 May 2024.

The Board of DroneShield would like to thank Shareholders for their continued support. Results of the SPP will be released following the completion of final reconciliation by the Company's Share Registry.

Revised Key Dates – SPP

Revised Closing Date	5.00pm (AEST) on Friday, 3 May 2024
Announcement of results of SPP	Tuesday, 7 May 2024
Issue of Shares under SPP and lodgment of Appendix 2A	Wednesday, 8 May 2024
Quotation on ASX of Shares under the SPP	Friday, 9 May 2024

The above timetable is indicative only and remains subject to change at the Company's discretion, subject to compliance with applicable laws and the ASX Listing Rules. Quotation of the Shares is at the discretion of ASX.

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

For enquiries, please contact:

If you have any questions regarding the SPP, please contact your accountant, financial adviser, stockbroker, lawyer or other professional adviser. DroneShield's share registry Automic is also available on 1300 429 201 (within Australia) or +61 2 7208 4523 (from overseas).

Eligible shareholders in the United States, who are an "accredited investor" (as defined in Rule 501(a) under the US Securities Act) must email a US investor certificate to submissions@automicgroup.com.au.

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.droneshield.com/about

Not an offer in the United States

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