

ASX ANNOUNCEMENT**FOR IMMEDIATE RELEASE TO THE MARKET****Li-S Energy Limited – ASX Code: LIS****Thursday, 9 October 2025****Li-S Energy and Praetorian Aeronautics sign Collaboration Agreement to advance sovereign defence capabilities*****Australian advanced battery pioneer and autonomous systems innovator to integrate cutting-edge technologies in national security platforms***

- **Collaboration Agreement to undertake joint evaluations to integrate LIS batteries into Praetorian advanced Unmanned Air Systems (UAS)**
- **The Agreement facilitates progression to commercial outcomes, dependant on the results of joint testing programs**
- **Praetorian aims to manufacture up to 10,000 Dagger counter-UAV interceptor drones per year, creating a substantial opportunity for LIS battery sales**
- **the Collaboration reflects broad interest in the application of Li-S Energy's technology by domestic and international organisations with established market positions in the defence sector**

Li-S Energy Limited (ASX: LIS), a leading Australian developer of lithium-sulfur and lithium-metal battery technologies, has signed a Collaboration Agreement with Praetorian Aeronautics, a South Australia based defence technology company specialising in autonomous aerial systems and battle management software.

The agreement provides a framework to assess the integration of Li-S Energy's lightweight, high-energy-density battery cells into Praetorian's AI-driven counter-UAV interceptor drones and airborne platforms.

The collaboration reflects a shared commitment to strengthening Australia's sovereign defence capabilities by combining two leading edge Australian developed technologies – Li-S Energy's battery technology and Praetorian's autonomous unmanned aerial systems (UAS).

The initial focus of the agreement is the evaluation and testing of Li-S Energy's batteries targeting Praetorian's flagship systems, with potential for broader applications depending on performance outcomes.

The integration of Li-S Energy's lithium-sulfur cells is expected to support improved mission endurance, payload flexibility, and reduced system weight – all of which are critical factors in the operational performance of autonomous defence systems.

For interceptor drones like Praetorian's Dagger, every gram saved in battery weight translates directly to faster response, longer loiter times, or greater onboard capability.



Praetorian Dagger counter-UAV interceptor drone ready to launch – Source Praetorian Aeronautics

Li-S Energy is at the forefront of battery innovation, developing next-generation cells that offer significant weight savings and extended operational endurance compared to conventional lithium-ion batteries. Its technologies are particularly suited to aerospace, defence, and drone applications where energy density and weight are critical.

Praetorian Aeronautics is a defence systems company focused on delivering scalable, AI-powered platforms to address modern battlefield challenges. Its core technologies include the Dagger – an interceptor drone capable of neutralising aerial threats such as armed UAVs and loitering munitions – and the Hadrian system, an AI based battle management suite designed to operate in dynamic, multi-domain environments. Both systems are designed and manufactured in Australia to enhance national security and deliver rapid-response capability to armed forces.

The Collaboration Agreement provides a framework for both companies to undertake joint technical evaluations, testing, and potential integration efforts. Commercial outcomes will be determined based on the results of these collaborative activities, and both parties remain open to broader opportunities in defence and adjacent markets.

The partnership also underscores Australia's growing capability in dual-use technologies that straddle civilian and military applications – from electric aviation to tactical defence systems – and positions Li-S Energy and Praetorian Aeronautics as leaders in the development and deployment of sovereign technologies aligned with national strategic priorities.

Dr. Lee Finniear, Managing Director of Li-S Energy, said:

"We are excited to collaborate with Praetorian Aeronautics, one of Australia's most innovative defence technology companies. This partnership provides a pathway to allow us to demonstrate the real-world advantages of our advanced batteries in demanding operational environments where size, weight and performance are critical."

"Praetorian's plans to build up to 10,000 Dagger interceptor drones per year in Australia offers LIS a significant pathway toward commercial sales, while the combination of our two technologies delivers a substantial leap forward in sovereign defence manufacturing capability"

Brett Hill, CEO and Founder of Praetorian Aeronautics, said:

"Batteries are a defining constraint in the performance envelope of modern UAS platforms. Working with Li-S Energy enables us to explore the use of advanced Australian battery technology that could offer greater range, reduced weight and improved payload capacity – directly supporting the operational goals of our Dagger and Hadrian systems."

"An important factor in choosing Li-S Energy was its proven ability to manufacture battery cells here in Australia. We are proud to be working with another Australian company to deliver innovation that enhances national security and supports local industry."

This announcement has been authorised by the Board.

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About Li-S Energy

Li-S Energy Limited (ASX: LIS) is an Australian company at the forefront of next-generation battery innovation, developing lithium-sulfur and lithium-metal cells that offer more than twice the energy density of conventional lithium-ion. With a strong research foundation and a commitment to sustainability, the company leverages cutting-edge IP and nanomaterials like BNNTs and Li-Nanomesh™ to enhance performance, safety, and longevity. Li-S Energy aims to revolutionise energy storage for aviation, drones, defence, and beyond - delivering lighter, more efficient energy solutions for advanced applications where weight is critical.

<https://www.lis.energy/>

About Praetorian Aeronautics

A proudly Australian company, Praetorian Aeronautics delivers cutting-edge autonomous aerial systems (UAS) and AI-enhanced software platforms.

Praetorian's attritable systems are purpose-built to thrive in complex, multi-domain environments, empowering defence and civil operators with the capabilities to outpace swarm drone threats, extend operational reach, and maintain situational dominance.

With a focus on modularity, rapid deployment, low-cost manufacturing, and scalable performance, Praetorian is redefining what is possible in autonomous aerial operations. From protecting frontline forces and infrastructure to monitoring vast terrains and oceans, Praetorian platforms offer autonomous precision, resilience, and unmatched mission adaptability.

Praetorian is committed to strengthening Australia's sovereign capability while enabling our allies to do the same.

<https://praetorian-aeronautics.com>

