

Artificial Intelligence For Multi-Mission Counterdrone

Investor Presentation

May 2025

Image: DroneSentry-X C-UxS detect and defeat system on an airfield

ersonal use only



Key Highlights



Strong start to 2025 across all key areas of the business

Robust financial performance



A\$33.5m

Q1 2025 revenue

- Up **102%** (vs. 1 Q24)
- Highest revenue quarter to date

Executing on material pipeline



A\$2.34bn

Pipeline May 2025

- Up **351%** (vs. 1 Q24)

Positioned to win and scale



217

World-class engineers

- Global pioneers with market leading technical leadership



A\$1.7m

Q1 SaaS revenue

- Up **198%** (vs. 1 Q24)
- 50%+ of revenue as software target in 5 years



256

2025 / 2026 projects in pipeline

- Up **175%** (vs. 1 Q24)



A\$50m+

R&D spend annually

- 1Q new hardware products in portfolio: 2
- Total hardware products in portfolio: 9



A\$100.4m

YTD2025 secured revenues

- Achieved in less than first 5 months of 2025
- Strong growth vs \$57.5m for all of 2024



\$41.3m

YTD2025 contract win value

- Includes \$32.2m APAC repeat order
- Includes orders across all 6 key regions



A\$213.4m

Cash balance (20 May 2025)

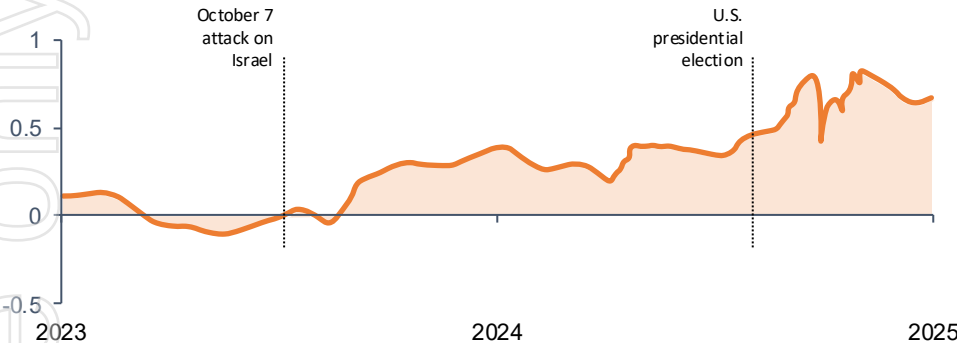
- Significant cash balance provides flexibility and supports ongoing investment

Strong Global Tailwinds in Defence Spending Resulting in Attractive Outlook for Counterdrone Technology



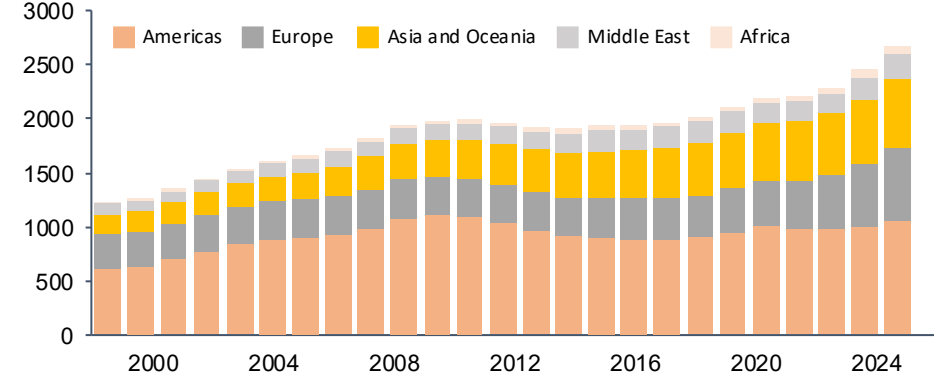
Continuing to see rising geopolitical tension

BlackRock Geopolitical Risk Indicator¹



Global defence spend at all-time-high – sovereign capability a key priority

Military expenditure² (constant 2023 US\$ bn)



Technology & drones playing an increasing role in modern warfare

Advanced technology is crucial for maintaining military superiority – with modern militaries investing heavily in electronic countermeasures

- **Drone / Counterdrone:** Drone warfare continues to rapidly evolve – *need for next generation counterdrone technology increasingly critical*
- **AI:** AI systems are increasingly being used to more precisely and autonomously engage targets – *integration likely to deepen necessitating advanced countermeasures*

2024: A year marked by the rise of drone warfare

'World's first drone war' taking place in Middle East

'It is impossible to outrun them': how drones transformed war in Ukraine

Drone / Counterdrone a key focus area of military budgets

Continuing increased expenditure by Western Governments in response to drones being used in virtually all conflicts globally

- Counterdrone identified as one of 17 key priority spend areas for the US DoD³, with US\$1.3bn earmarked for C-UAS programs as part of a US\$150bn increase in defence spending⁴
- UK Ministry of Defence announced that 10% minimum of equipment budget for novel technologies including drones and AI-enabled equipment
- The EU has released its €800bn ReArm Europe plan with drone / counterdrone systems identified as one of 7 priority capability areas⁶

EU chief unveils €800bn plan to 'rearm' Europe

New spending on drones and lasers will 'revolutionise' UK defence, says Reeves

House Republicans unveil \$150 billion defense spending increase plans with \$1.3 billion earmarked for C-UAS programs

Reconciliation bill includes billions for new drone capabilities

¹ <https://www.blackrock.com/corporate/insights/blackrock-investment-institute/interactive-charts/geopolitical-risk-dashboard>

² https://www.sipri.org/sites/default/files/2025-04/2504_fs_milex_2024.pdf

³ <https://www.npr.org/2025/02/20/nx-s1-5303947/hegseth-trump-defense-spending-cuts>

⁴ <https://www.appropriations.senate.gov/newsroom/bill-summary-defense-fiscal-year-2025-appropriations-bill#:~:text=Weapons%20The%20bill%20continues%20to,government%20Downed%20ammunition%20production%20facilities>

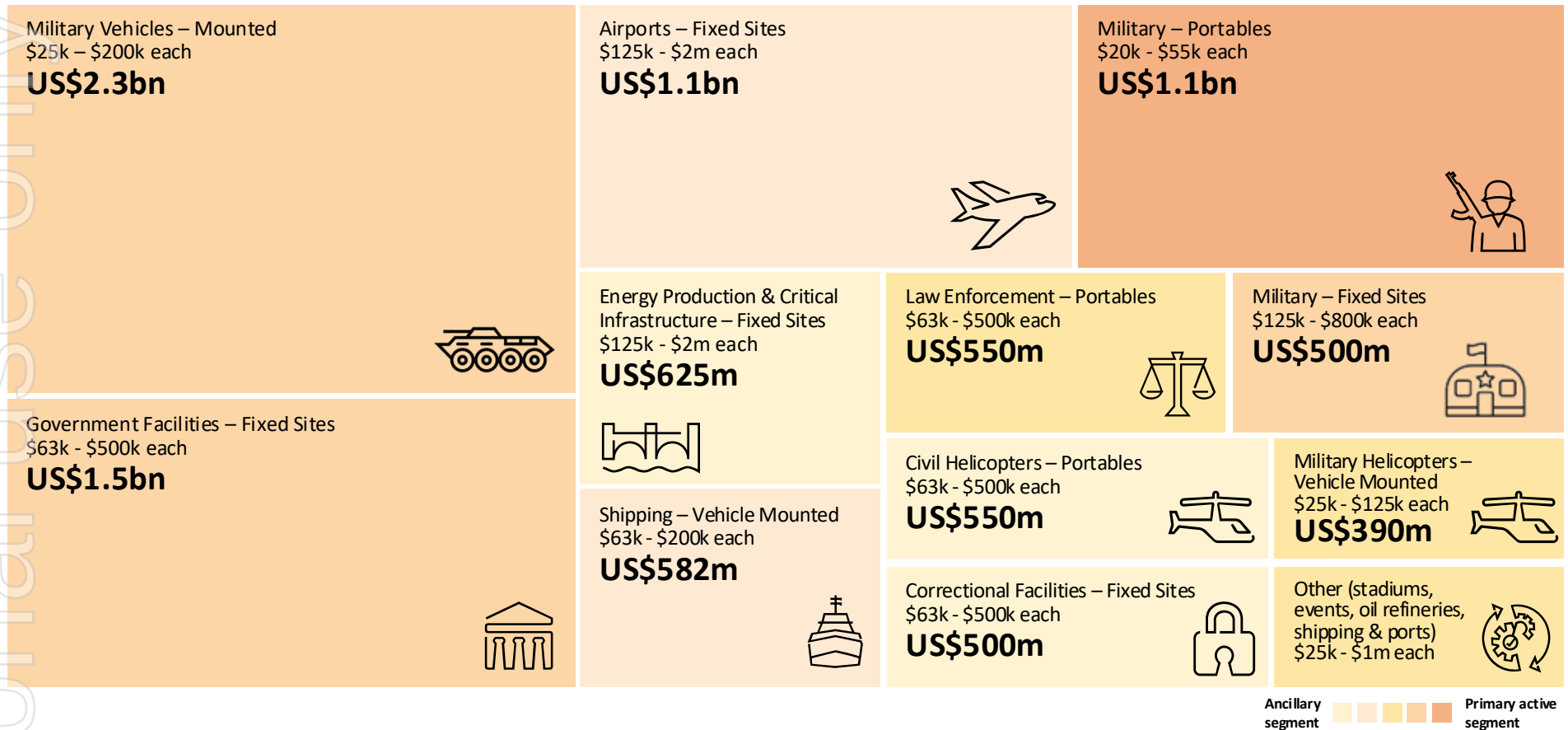
⁵ <https://cuashub.com/en/content/house-republicans-unveil-150-billion-defense-spending-increase-plans-with-1-3-billion-earmarked-for-c-uas-programs/?secureweb=ONENOTE>

⁶ <https://www.theguardian.com/world/2025/mar/04/eu-plan-to-bolster-europes-defences-could-raise-800bn-for-ukraine>

Multiple Applications for DroneShield Technology and Service Offering Represents Significant Market Opportunity



Large addressable market opportunity of US\$10bn+¹



Numerous and growing applications for DRO counterdrone technology represents significant opportunity for expansion across multiple end markets

¹ <https://www.dronesshield.com/counterdrone-market>

DroneShield is a Pioneer in Counterdrone Technology with a Comprehensive Product Range...



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

Dismounted / Body-worn

Defeat



DroneGun Mk4



DroneGun Tactical

31%
(FY24: 47%)

Detect



RfPatrol

15%
(FY24: 34%)

DroneGuns

- **Mk4:** lightweight and compact
- **Tactical:** designed for two hand operation and long-range defeat

RfPatrol

- **Mk2:** Portable, body-worn drone RF detection
- **Mk2 WB (wideband):** enhanced to perform against Russian and similar drones

On-The-Move (OTM) or fixed site



DroneSentry

54%
(FY24: 19%)

DroneSentry

- OTM and modular fixed site systems
- Long range automated situational awareness, protection, monitoring and threat response of local airspace activity
- Integrates optical, radar, and RF sensors, edge computing systems and software
- Real time alerts, analytics and reporting through DroneSentry-C2 software

%

2025 YTD hardware revenue %



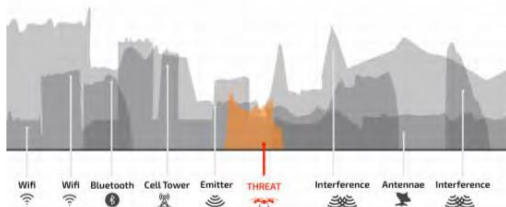
AI-powered solutions

...And Proprietary Software Solutions...



AI Software solutions used for multi-mission threat protection and counterdrone defence

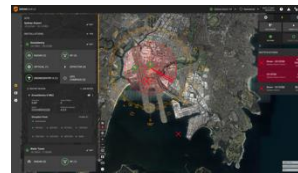
Radiofrequency AI (RFAI) and RFAI-ATK



AI / ML signal detection and classification and electronic attack engines

- Detects, classifies, records and adds signals of interest within hours
- Cuts through RF noise with low false alarms
- Data is sent from deployed services for extensive data set generation, enabling future refinement of AI engines
- RFAI-ATK is a fully software defined, digital electronic response to detected threats. The AI powered software determines the radio frequency response based on the characteristics and vulnerabilities of the threat protocol

DroneSentry-C2 (with SFAI)



DroneSentry-C2

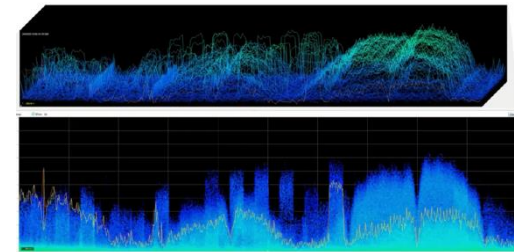


DroneSentry-C2 Tactical

Detect, identify, track and respond to drone targets and includes SensorFusion AI (SFAI) and DroneOptID

- Software platform with remote access, real-time awareness and reporting capabilities
- Embedded Digital Twin Planning Tool for rapid planning, setup and simulating systems
- SFAI is a multi-sensor solution including RF, Radar, acoustic and camera systems
- DroneOptID is an AI powered optical and thermal spectrum counterdrone surveillance software specifically for small, fast-moving targets
- Available as DroneSentry-C2 Tactical for handheld and on-the-move applications

Electronic Warfare & Signals Intelligence



Recognition of never seen before threats in multiple domains

- Cutting-edge spectrum awareness capability using proprietary AI
- Identifies Signals of Interest (SOI) to enable threat Indications & Warnings (I&W), threat geolocation and the targeting cycle to obtain intelligence
- Electronic attack capabilities such as directed electromagnetic energy to jam, degrade, disrupt or neutralize an adversary capability
- Current 2-year R&D contract with the Australian Department of Defence; additional and large contracts expected based on discussions

...Supported by Market-leading AI Capabilities



Cutting-edge AI model developed for drone detection and integration with DroneShield's best-in-class equipment

Market leading AI capability



Advanced AI & ML to **instantaneously detect, classify & track drones** in complex environments



Precise and effective threat detection underpinned by fully digitalized AI enabled RFAI response



Substantial & irreplicable proprietary database supports unique ability to embed micro-AI to hardware



Sophisticated proprietary algorithms continuously adapting to **latest drone threats**



Regular software updates to **maintain technological edge**

Supported by an expansive data strategy

- ✓ Full ownership of a very significant **proprietary drone data set**, built over years of collection, cleaning and tagging globally
- ✓ Global data sources from partners in **real-world counterdrone environments**
- ✓ Access to **private test ranges** to conduct testing in field conditions
- ✓ Unique ability to collect operational drone data at **granular level of detail**
- ✓ **In-house data engineering team** to manage custom datasets
- ✓ **Strong Government support** to develop, test and collect data



A Pioneer Leading the Market in Innovation and Quality. Complete Suite of Multi-mission Products



Technical differentiators



Global pioneer at the forefront of counterdrone technology



Fully in-house development and manufacturing capabilities (except radar and camera)



210+ world class engineers



\$50m/year of R&D investment



Market leading differentiated AI technology



Substantial and growing proprietary global AI drone database



Dedicated data engineering team



AI-powered SaaS solutions poised to be significant proportion of total revenue

Commercial differentiators



Trusted partner and global reputation



Global presence in 70+ countries



Strong relationships and history of R&D collaboration with blue chip customers



Track record of repeat orders



Complete product and integration



End-to-end offering across dismounted and fixed/OTM portfolio



Integrated hardware and software solutions



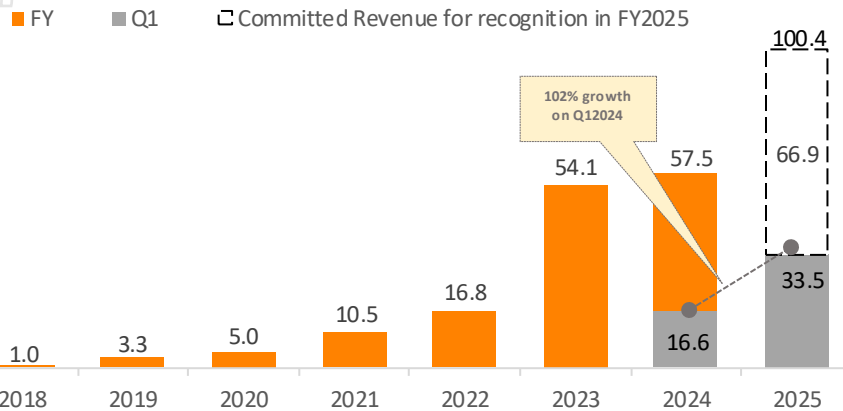
Well-positioned to maximise wallet share

Continuing to Deliver Significant Growth in Revenue and Earnings

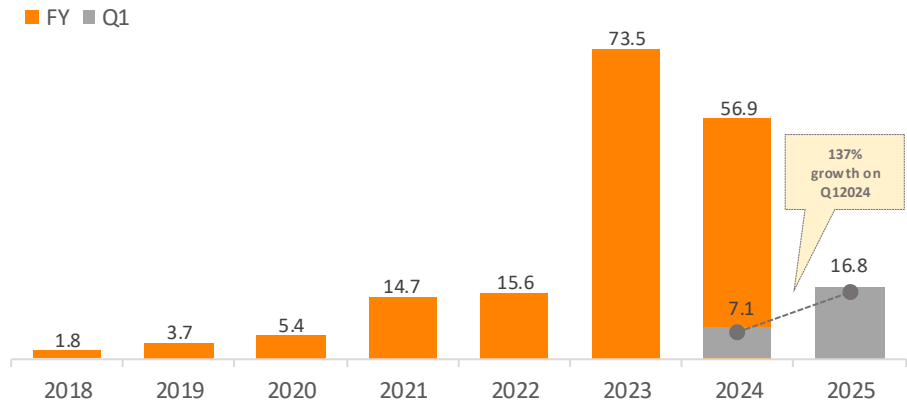


1Q2025 showing revenues up 102% and cash receipts up 135% (compared to 1Q24). SaaS revenue is up 198%. The difference between revenues and cash receipts is mostly due to several 1Q deliveries having payments due in 2Q.

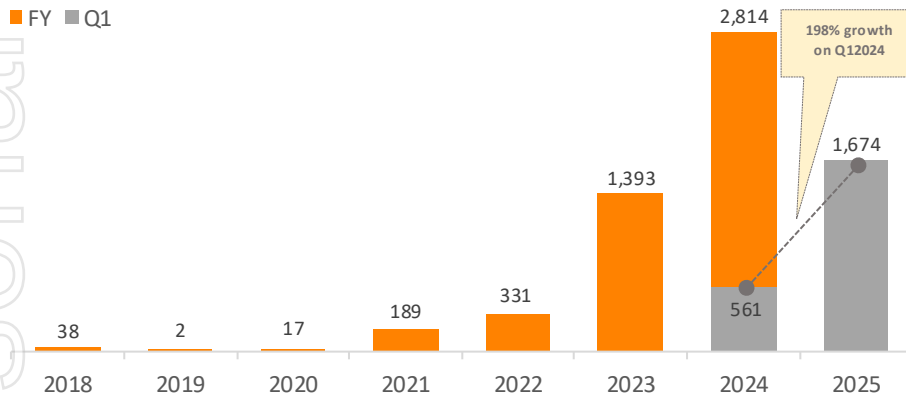
Revenues (A\$m)



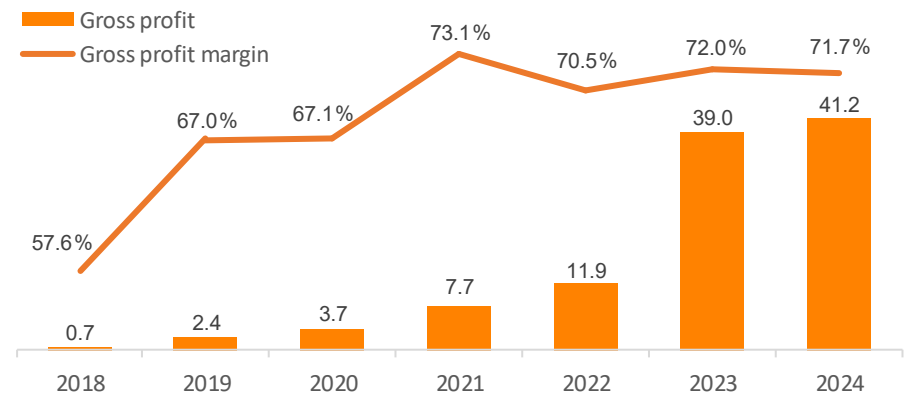
Cash Receipts (Sales + Grants) (A\$m)



SaaS Revenue (A\$000)



Gross profit (A\$m) / Gross profit margin (%)



Note: Committed Revenues are as at 20 May 2025
YTD 2025 results are preliminary estimates. The audited results are due in February 2026, as part of the 2025 Annual Report

Continuing to Deliver Significant Growth in Revenue and Earnings (cont'd)



A\$m (unless otherwise stated)	Q1 2025 (period ended 31 March 2025)	Q1 2024 (period ended 31 March 2024)	% change
Revenue	33.5	16.6	↑ 102%
SaaS Revenue	1.67	0.56	↑ 198%
Operating cash receipts	16.8	7.1	↑ 136%
Revenue split (geography)	USA Europe UK Australia Asia Other		The business is becoming more geographically diverse
Pipeline (Value, A\$m)	2,340 (at May 2025)	519	The size and quantity of revenue opportunities are increasing rapidly
Pipeline (Number of Opportunities)	256 opportunities (at May 2025)	93 opportunities	

Source: Company financial data

Sales Pipeline at \$2.34bn (as of May 2025)



Diverse pipeline across geographies, customers, products and stages of maturity of the deals



25 USA

\$420m / 98 projects

- **Sales YTD:** A\$12.5m (26.7% YTD revenue)
- **Distributors:** 6
- 25-person office supported by distributors
- A small but well-regarded local team with key relationships across the board, driving customer requirements



4 Europe

\$1.1bn / 55 projects

- **Sales YTD:** A\$11.1m (23.8% YTD revenue)
- **Distributors:** 77
- In progress to establish a European manufacturing and regional sales hub facility to respond to rising demand



United Kingdom

\$14m / 5 projects

- **Sales YTD:** A\$3.7m (7.9% YTD revenue)
- **Distributors:** 1
- Mutual exclusivity via BT (British Telecom), which has a dedicated well-positioned Defence subsidiary



280 Australia

\$98m / 18 projects

- **Sales YTD:** A\$0.7m (1.6% YTD revenue)
- **Distributors:** 12
- Continue execution on 2-year DoD contract, with further larger contracts expected on its renewal in mid 2025



Asia (excl China)

\$579m / 23 projects

- **Sales YTD:** A\$10.7m (22.9% YTD revenue)
- **Distributors:** 43
- Continue working with experienced distributor network and leveraging deep relationship with customers and partners



2 Other

\$124m / 57 projects

- **Sales YTD:** A\$8.0m (17.1% YTD revenue)
- **Distributors:** 76
- On the ground sales staff in Mexico and UAE, supported by distributors

Headcount

Notes: The pipeline includes existing defined sales opportunities at various stages of maturity
The opportunities are unweighted for probability

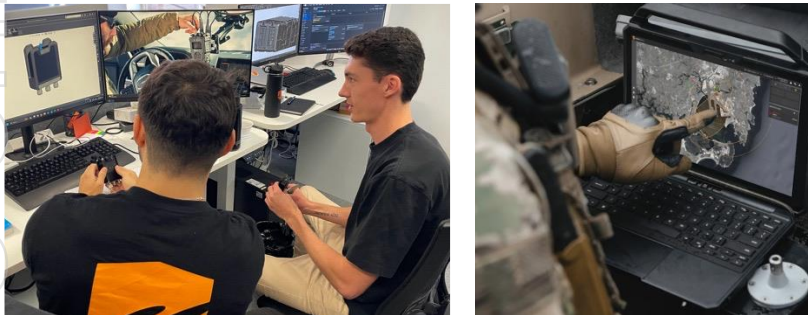
Quoted in AUD at current FX mid rates
There is no assurance that any of the Company's sales opportunities will result in sales

Technology Roadmap: Accelerating the Development of New Generation Products & Software Capabilities



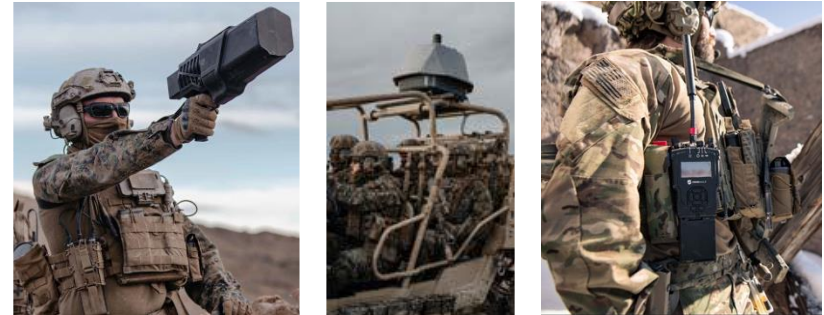
Expansion of DRO solution pipeline will accelerate towards a SaaS based revenue model, further increase gross margins, and well-position DRO to always be at the forefront of C-UxS technology

Accelerate current generation platforms



- Continue to improve performance through regular software updates supported by more robust data
 - Evolve DroneSentry-C2 to represent a complete C-uXs landscape with widespread up & downstream integrations
 - Expansion into civilian markets through specific configuration and deployment of core products
-
- ✓ Respond to customer needs and more sophisticated threats
 - ✓ Further embed DroneShield products into the customers' ecosystem
 - ✓ Seize further opportunity across the US\$10bn+ TAM

Release of next generation flagship products



- Significantly uplift hardware capabilities against next generation drone threats
 - Cutting edge modular AI detection platform with smart disruption technology
 - Development of AI and ML engines for enhanced detection, identification and response to drones without a static RF library
-
- ✓ Maintains technical and innovation leadership
 - ✓ Increase adoption of SaaS and grow revenue and margin
 - ✓ Expand portfolio with more options for capabilities and price points to customers

Executing on our Strategic Priorities



Leveraging our established and scalable platform to execute on numerous and highly actionable growth levers

2025-2026

- Launch of **next gen hardware** across product families
- **Grow SaaS revenue** through new products and additional SaaS options on existing products
- **Expand wallet share** by embedding more solutions to customers
- Establish **European manufacturing and regional sales** hub facility
- Initial **material sales within the civilian sector**, underpinned by increase in drone threat and evolving legislation to enable counterdrone purchases in this sector

2027-2028

- **Grow pipeline by 100%+ to \$5bn**
- **Roll-out of AI software** to all hardware and SaaS subscriptions
- Substantial amount of sales are driven off system (as opposed to product) sales, and from **“whole of lifecycle” sales** (true partner to the customer as opposed to a vendor)
- **Ongoing feature enhancement** and subsequent commercialisation of Access Portal
- **Expand EW capabilities**/contracts and broader distribution opportunities

2029+

- **Majority of revenue from SaaS**, long term counterdrone contracts and EW contracts
- **Increase penetration in existing markets** (including civilian markets) and a substantial amount of revenues from replacement of hardware
- Regional **manufacturing and regional sales hubs in Middle East and South America**



Thank you

Australia Office (Headquarters)

DroneShield Limited
Level 5, 126 Phillip St
Sydney NSW 2000

www.droneshield.com

investors@droneshield.com

U.S. Office

DroneShield LLC
7140-B Farm Station Rd,
Warrenton, VA 20187



DRONESHIELD



A

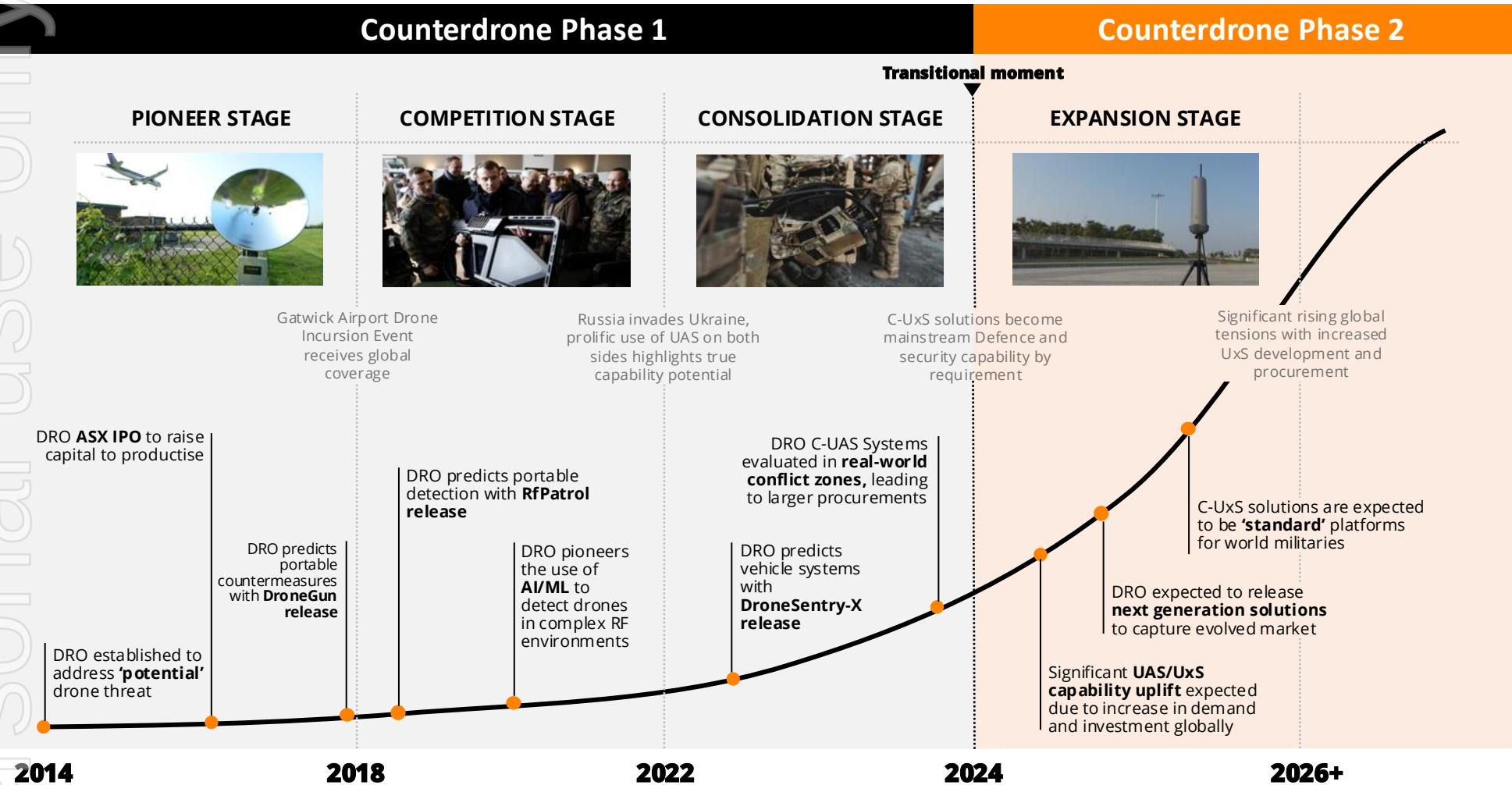
APPENDICES

Other Information

DroneShield: A Decade of Prediction, Execution and Agility



DroneShield is utilising its current leadership role in the sector to lead the next phase of evolution in C-UxS technology, driven by rapid advances in drone technology



A Global Company

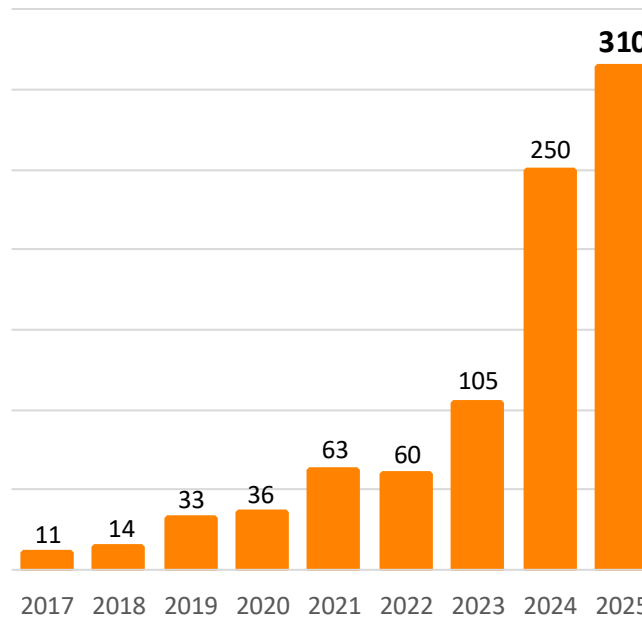


DroneShield is a significantly larger business today with 310 staff, up from 11 in 2017

DroneShield's Rapid Transformation

- **2017:** Employed 11 staff, focused on early product launches and initial sales
- **2018-2019:** Staff-growth to focus on product launches and broadening partnerships
- **2020-2022:** Additional engineers hired to execute on product roadmap strategy. Sales team built a diverse contract base across the US, UK, EU and Australia
- **2023-2024:** Focused on product evolution and AI firmware upgrades. Sales team bolstered, delivering several multi-million dollar contracts globally and \$2.34bn pipeline¹

Total Staff (Globally)



Global Presence

- Regions with DRO employees
- Additional Countries with DRO representation

¹ There is no assurance that any of the Company's sales opportunities will result in sales

Counterdrone Detection Solutions



DRO uses multi-sensor drone detection for optimal results, unaffected by time of day or weather. DRO is an integrator as well as sensor maker, meaning it combines its own and 3rd party solutions

	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 (passive radars are early stage) - 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 accurately locate or track - Requires signature database updates

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

Counterdrone Defeat Solutions



DRO 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

	Safe – “soft kill” <i>No intentional damage to the drone</i>		Kinetic – “hard kill” <i>Physical force used with potential for destructive damage</i>		
	DRO Offering Smart Jamming	Exotic Tech, Limited Reliability Spoofing/Cyber/ Protocol Manipulation	Counterdrone 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, including against “autonomous drones” flying via GNSS/satellite waypoint navigation 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 RF/GNSS silent drones - Established technology for military operations	- Effective against RF/GNSS silent drones - Systems can be mounted on naval vessels for complex defence systems
Disadvantages	- Potential for collateral interference (for a “dirty” jammer) – noting DRO jammers are in-band - Drones controlled without RF/GNSS (eg fibre-optic)	- Not effective against all drones - Higher chance of collateral damage 30-90sec per drone to engage, can’t engage multiple drones at same time	- Generally slow to deploy - Not effective against swarms	- Collateral damage - Unsuitable for use in a civil environment	- In relatively early stages - Only available for military applications

Leading Technology Utilising Exceptional Market Intelligence



Origin											
Integrator	✓	✓	✓	✓	✓	-		✓	-	-	-
DETECT											
Dismounted	✓	-	-	✓	-	-		✓	-	✓	-
Vehicle	✓	✓	✓	-	-	-		✓	✓	✓	✓
Fixed Site	✓	✓	✓	-	✓	-		✓	✓	✓	✓
DEFEAT											
Dismounted	✓	-	-	✓	✓	✓		✓	-	✓	-
Vehicle	✓	✓	-	-	-	-		✓	✓	✓	✓
Fixed Site	✓	✓	-	✓	-	-		✓	✓	✓	✓
COMMENTARY											
Platform information	✓ Integrator via its Lattice platform ✓ Recently introduced Pulsar RF system • Substantially an integrator • Acquired AVT, a smaller integrator • Roll up by Texas-based PE Highland Partners of Liteye, Black Sage and Radio Hill (in Feb 24) • Integrator/C2 supplier, and handheld disruptors • Acquired by Axon in 2024 • Focus on law enforcement • Acquired Aerial Armor in 2023 • 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 • In Nov 2024, announced for AeroVironment to acquire BlueHalo for US\$4.1bn, due to close 1H25 • RF detect-and-defeat (via Citadel purchase) • LOCUST laser defeat • Acquired Verus Mar 23 • European focussed competitor, lower performing technologies • Protocol manipulation – similar legal restrictions to jamming, less reliability, no swarm protection										

DRONESHIELD

✓ Most extensive product range from handheld to fixed-site solutions

✓ Large IP portfolio and robust AI capabilities

✓ Battle-tested, superior performance

✓ The only publicly listed pure-play C-UAS company in the world

Visionary Team of Industry Veterans with Deep Industry Experience



 Oleg Vornik CEO and Managing Director	 Carla Balanco CFO and Joint Company Secretary	 Matt McCrann U.S. CEO	 Tom Branstetter U.S. Director of Business Development	 Red McClintock Sales Director	 Hans Hoyer Sales Director
   	 	   	  	 	 DANISH MINISTRY OF DEFENCE 

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

 Angus Bean CTO and CPO	 Lawrence Marychurch Vice President, Design	 Paul Cenoz General Counsel & Joint Company Secretary	 Nathan Vardanega COO	 Raffael Blattner Operations Manager	 Carl Norman Vice President, Embedded Systems
		   		 	       

Capital Structure



Capital Structure (27,800 shareholders)

DRO Shares on Issue	874,090,159
DRO Options on Issue ¹	56,769,000
Fully Diluted Shares on Issue	930,859,159
Fully Diluted Equity Value ²	\$1,089.1m
Cash (as of 20 May 2025)	\$213.4m
Debt	-
Fully Diluted Enterprise Value	\$875.7m

¹ Options issued at various strike price and maturities

² At \$1.17 per share as of 26 May 2025

Director and Employee Shareholdings

Oleg Vornik, CEO and Managing Director	15,000,000 options	1.61%
Peter James, Independent Non-Executive Chairman	935,345 shares 3,000,000 options	0.42%
Jethro Marks, Independent Non-Executive Director	1,500,000 options	0.16%
Simone Haslinger, Independent Non-Executive Director	nil	nil
Richard Joffe, Independent Non-Executive Director	nil	nil
Other Employees	18,527,850 shares 36,569,000 options	5.92%

Options and shares held by 130 employees

Research Coverage

BELL POTTER

**Shaw
and
Partners**

henslow
AN OAKLINS MEMBER FIRM

Substantial Holders (over 5%)

Vanguard Group (27 Dec 2024)	47,669,725	5.46%
Regal Funds Management (8 Apr 2025)	81,913,263	9.38%

As per ASX filings



Important Notices and Disclaimer



This presentation has been prepared by DroneShield Limited ACN 608 915 859 ("**DroneShield**" or "**Company**"). This presentation contains summary information about DroneShield and its associated entities, and their activities current as at the date of this presentation. The information contained in this presentation is for information purposes only and is provided as at the date of this presentation (unless otherwise stated). It should be read in conjunction with DroneShield's most recent financial report and other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange ("**ASX**"), which are available at www.asx.com.au under the Company's ticker code (ASX:DRO).

Not an offer

This presentation is for information purposes only and does not constitute or form any part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities in the Company in any jurisdiction. This presentation and its contents must not be distributed, transmitted or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this document would be unlawful under the securities or other laws of that or any other jurisdiction.

Not investment advice

This presentation is for information purposes and does not constitute investment or financial product advice (nor taxation, accounting, or legal advice), is not a recommendation to acquire or dispose of DroneShield's shares or other securities and is not intended to be used or relied upon as the basis for making an investment decision. In preparing and providing this presentation, DroneShield has not considered the investment objectives, financial position or needs of any particular recipients.

Future performance

This presentation may contain forward-looking statements. Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward-looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections, and other forward-looking statements will not be achieved. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainty, and other factors, many of which are outside the control of DroneShield. The forward-looking statements are based on information available to the Company as at the date of this presentation. Circumstances may change and the contents of this presentation may become out-dated as a result. As such, undue reliance should not be placed on any forward-looking statement.

Past performance

Past performance information (including past share price performance of DroneShield and pro-forma historical information) given in this presentation is given for illustrative purposes only and is not a guarantee of, and is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward-looking statements, forecast financial information, future share price performance or other forecast. Nothing contained in this presentation, nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of DroneShield.

Disclaimer

No representation or warranty, express or implied, is made as to the accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation. DroneShield does not represent or warrant that this presentation is complete, free from errors, omissions, or misrepresentations or that it contains all material information about DroneShield or which a prospective investor or purchaser may require in evaluating a possible investment in DroneShield or an acquisition or other dealing in shares.

To the maximum extent permitted by law, DroneShield expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any direct, indirect, consequential or contingent loss or damage arising from the use of information contained in this presentation including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.

Statements made in this presentation are made only at the date of the presentation. DroneShield is under no obligation to update this presentation. The information in this presentation remains subject to change by DroneShield without notice to you.

Acceptance

By attending an investor presentation or briefing, or accepting, accessing, or reviewing this presentation, you acknowledge and agree to the terms set out in this 'Important Notices and Disclaimer'.