



Announcement Summary

Entity name

DRONESHIELD LIMITED

Announcement Type

New announcement

Date of this announcement

Friday November 28, 2025

The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
DRO	ORDINARY FULLY PAID	3,136,127	28/11/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

DRONESHIELD LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

608915859

1.3 ASX issuer code

DRO

1.4 The announcement is

New announcement

1.5 Date of this announcement

28/11/2025

For personal use only



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

2.2 The +class of +securities to be quoted is:

Additional +securities in a class that is already quoted on ASX ("existing class")

For personal use only



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Existing +securities converting into additional +securities in an existing class

FROM (Existing Class)

ASX +security code and description

DROAH : OPTION EXPIRING VARIOUS DATEX EX VARIOUS PRICES

TO (Existing Class)

ASX +security code and description

DRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

105,000

The first date the options were exercised or other +convertible securities were converted

28/11/2025

The last date the options were exercised or other +convertible securities were converted

28/11/2025

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

28/11/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

For personal use only



Issue details

Number of +securities to be quoted

86,127

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil consideration

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

1.947300

Any other information the entity wishes to provide about the +securities to be quoted

An employee is exercising a total of 105,000 unlisted Options via a cashless exercise.

Existing +securities converting into additional +securities in an existing class**FROM (Existing Class)****ASX +security code and description**

DROAH : OPTION EXPIRING VARIOUS DATEX EX VARIOUS PRICES

TO (Existing Class)**ASX +security code and description**

DRO : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

3,050,000

The first date the options were exercised or other +convertible securities were converted

28/11/2025

The last date the options were exercised or other +convertible securities were converted

28/11/2025

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

An issue of new +securities

The underlying +securities being received by the holder are:

Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

No

Issue date

28/11/2025

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

3,050,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil consideration

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

The Appendix 2A released today relates to shares issued on exercise of some of the performance options held by employees of the business, the vesting of which was announced to ASX on 4 November 2025. The performance options form an integral part of the DroneShield compensation structure, enabling the company to attract and retain talent, which in turn underpins the growth of the company.

For personal use only



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
DRO : ORDINARY FULLY PAID	913,077,667

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
DROAH : OPTION EXPIRING VARIOUS DATEX EX VARIOUS PRICES	17,656,528