DRONESHIELD

15 October 2026 **ASX Announcement**

FY2026 Committed Revenue Update & Investor Presentation

DroneShield Limited (ASX:DRO) (DroneShield or the **Company)** is pleased to provide an investor presentation to be used at upcoming investor meetings and conferences. The includes an update on Committed Revenue[1], as well as details of the Company's recent progress and priorities.

As at 12 October 2026, FY2026 Committed Revenue was $261 million, which is the midpoint of the FY2026 revenue outlook range of $250 million to $270 million provided in July 2026.

Angus Bean, Chief Executive Officer and Managing Director commented:

> *"This is an encouraging update as we approach the end of the year. FY2026 Committed Revenue of $261 million is approximately 35% above that in October 2025, and 121% of our full-year revenue in 2025. We also have $29 million in Committed Revenue for FY2027 and a further $17 million for FY2028 and beyond.*
>
> *Committed Revenue give us valuable visibility into future periods, with growing evidence of DroneShield's leading role in the counter-drone industry. 2026 has been an important year when foundations have been reset, the platform has been built out, and we prepare for continued scale and growth in 2027 and beyond."*

This announcement has been authorised for release by the Chairman.

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About DroneShield Limited

DroneShield (ASX:DRO) is a global leader in AI-powered counter-drone and uncrewed, autonomous systems defence. We develop and deploy interoperable sensing, electronic warfare and command-and-control solutions that detect, track, identify and defeat drone threats across fixed-site, dismounted and on-the-move operations. Trusted by military, government, law enforcement, critical infrastructure and commercial customers and active globally, DroneShield combines operationally proven technology with continuous R&D and AI-software driven innovation. We master complexity to protect the people, places and assets that matter.

ENDS

[1] Committed Revenue is the value of hardware, services, warranties and subscriptions delivered and scheduled for delivery within the period, based on confirmed purchase orders and prevailing exchange rates at the time of conversion. It includes both revenue already recognised and confirmed orders scheduled for delivery, with those orders converting progressively into recognised revenue within the given period.

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Investor Presentation

ASX:DRO | October 2026

Leading the world in
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counter-drone technology

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Important Notices and Disclaimer

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This presentation has been prepared without taking into account the investment objectives, financial situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, taxation, business and/or financial advice appropriate to their circumstances.

Unless stated otherwise all references are to a financial year ("**FY**") ended 31 December and all currency amounts are in Australian dollars. Due to rounding, numbers may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

Forward-looking statements

This presentation contains forward-looking statements. Forward-looking statements can generally be identified by the use of 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, plans, strategies, management objectives, sales and financial performance are also forward-looking statements. Forward-looking statements involve inherent risks and uncertainties, both general and specific, many of which are outside the control of DroneShield which could cause actual results to be materially different from the relevant statements. Factors that may affect forward-looking statements include legal and regulatory change, industry competition, technological changes and economic and geopolitical factors, including global market conditions.

No representation is made or will be made that any forward-looking statements will be achieved or will prove to be correct. As such, undue reliance should not be placed on any forward-looking statement. Forward-looking statements are based on information available to DroneShield as at the date of this presentation. Circumstances may change and DroneShield assumes no obligation to update such statements, except as required by applicable laws or regulations.

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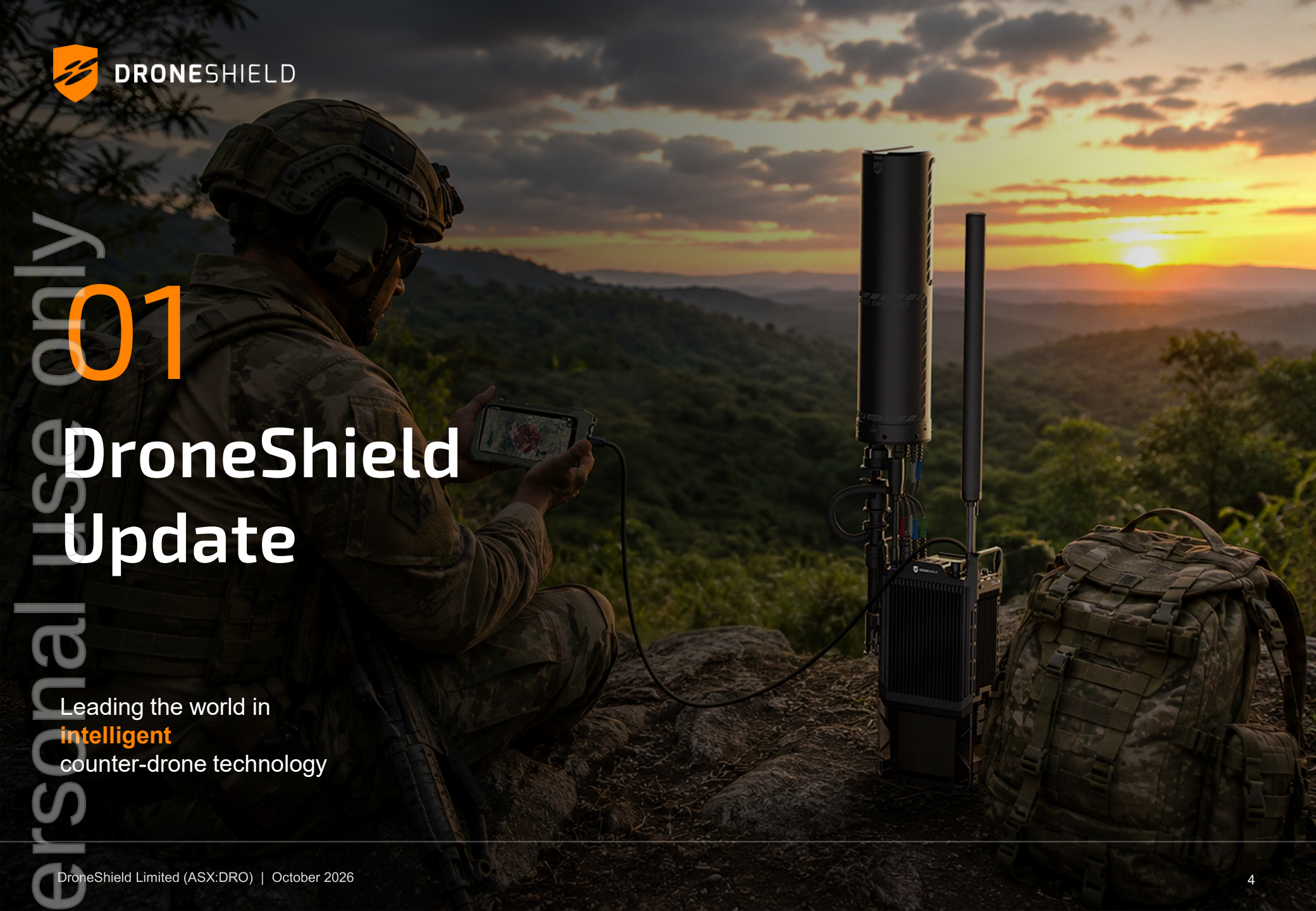

DRONESHIELD

01

DroneShield Update

Leading the world in
intelligent
counter-drone technology

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Foundations Reset. Platform Built. Ready for Scale

Revenue

Committed Revenue: $261M[1]

- Within FY2026 outlook $250M to $270M[2]
- Diversification with 15% non-military
- Periodic Committed Revenue updates

Product

AI-powered, software-enabled

- Initial launch of next-gen solutions
- First orders of RfAI-3 powered RfRecon
- More ecosystem interoperability

Operations

Scaled for growth

- New 3,000 sqm facility in Australia
- Manufacturing capability in Europe
- New ERP and CRM implemented

Repeatability

Sustainable growth

- Repeating orders & procurement portals
- 4,200 devices, 9.2% recurring revenue
- Launch of Mission Ready Services

Personnel

519 people

- CEO and CFO succession
- Expanded and strengthened ELT
- Careful replacement, moderated growth

Governance

Board Renewal

- New Chairman and two additional NEDs
- Broadened Board skills and experience
- Uplift in governance policies

1. Committed Revenue is the value of hardware, services, warranties and subscriptions delivered and scheduled for delivery within the period, based on confirmed purchase orders and prevailing exchange rates at the time of conversion. FY2026 Committed Revenue and 4,200 devices as at 12 October 2026.
2. FY2026 revenue outlook range of $250-270M provided on 28 July 2026

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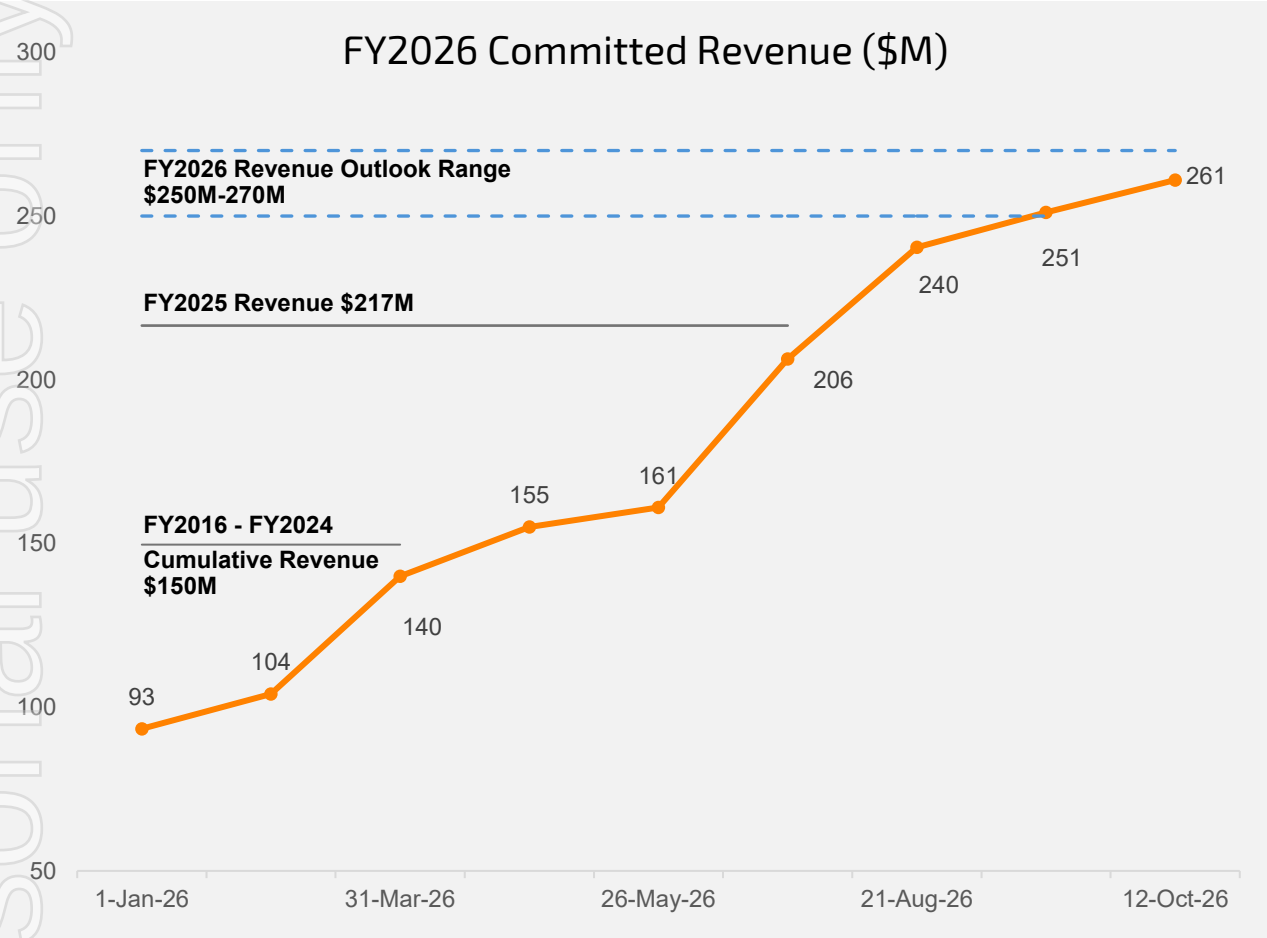
Committed Revenue at Mid-Point of FY2026 Range

Committed Revenue of $261M, up 35% on PCP, with an implied an average weekly revenue of $5M



- Committed Revenue[1] demonstrates revenue outlook with confirmed orders converted progressively to revenue
- FY2026 Committed Revenue currently $261M:
  - Up 35% on PCP[2]
  - 121% of FY2025 Revenue
  - Includes 9% in Recurring Revenue
- Average weekly revenue[3]
  - FY2026: $4.8M to $5.2M
  - FY2025: $3.0M
  - FY2024: $1.1M
- FY2027 Committed Revenue currently $29M and expected to increase in coming months
- Committed Revenue in FY2028 and beyond already at $17M

1. Committed Revenue figures as at 12 October 2026. 2 Prior Corresponding Period comparison of $193.1M as at 20 October 2025. 3. Implied average weekly revenues based 52 weeks, with revenue of FY2024 $57.5M, FY2025 $216.5M less $61.6M being single largest order on record, FY2026 $250-$270M range.
Refer to Important Notices and Disclaimer regarding forward looking statements.

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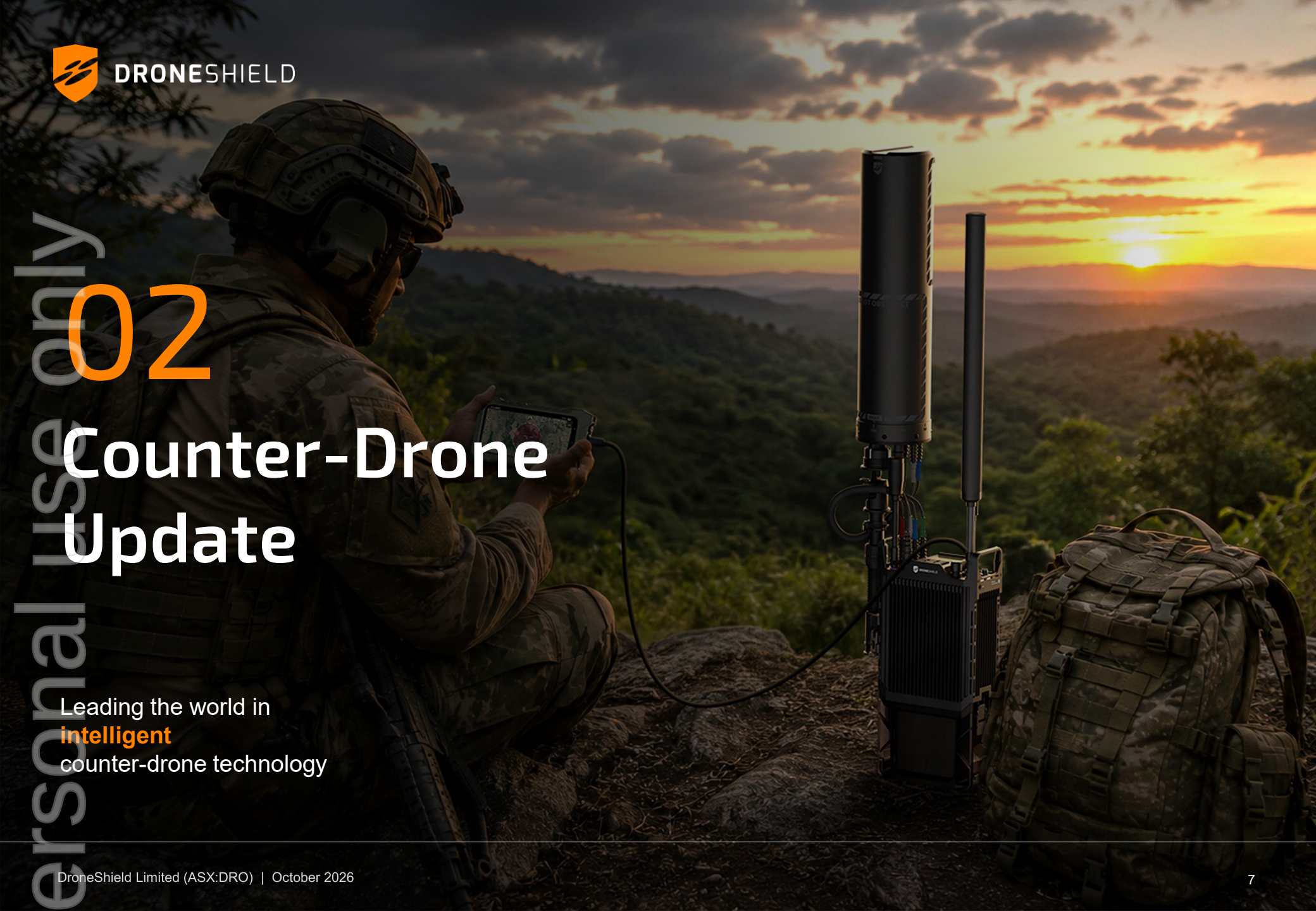

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02

Counter-Drone Update

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The Age of Counter-Drone is Here

Counter-drone has moved from niche capability in select military theatres to a core spend across environments

The Doctrine has Shifted

Counter-drone is not static. Rapid technological advances means effective counter-drone solutions requires a multi-layered ecosystem

"While there is no silver bullet to protect against drones, the threat can be mitigated if we are proactive, … and build a layered defense."

The Market is Expanding

Beyond the battlefield, drone threats now extend to non-military situations across airports, prisons, critical infrastructure, public safety and major events

"Tactics that once belonged to militaries are now increasingly accessible … and commercial drones can be easily adapted into weapons of war"

The Budgets are Structural

Budgets are moving from urgent operational purchases toward embedded funded programs, procurement frameworks and recurring capability investment

"Investing over US$40B in counter-drone capabilities over the next 5 years… developing a NATO counter-drone marketplace… and other procurement pathways"

Quote sources (L to R): Small Drones, Big Problems: A First Principles Approach to Countering-UAS by Joint Interagency Task Force 401 (June 2026)
Jessica Tisch, NYPD Police Commissioner (February 2026)
NATO's Drone Edge (July 2026)

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Over a Decade of Investing Ahead of the Curve

DroneShield has developed its capability ahead of emerging requirements, evolving to the complex challenges in the drone threat, customer needs and counter-drone market

2014-2019

01 Category Emergence

MARKET
Drone incursions expose a new airspace security challenge

DRONESHIELD
Founded in 2014 specifically for the counter-drone mission. Early investment established RF sensing and portable defeat capabilities

KEY MILESTONES

Founded 2014

DroneGun Tactical 2017

RfPatrol 2019

2020-2026

02 Early Adoption

MARKET
Drone proliferation and conflict accelerate operational requirements and global procurement

DRONESHIELD
Expands from individual products into a broader counter-drone portfolio spanning dismounted, mobile, fixed-site, C2, software and AI

KEY MILESTONES

DroneGun 2021

DroneSentry-X 2023

IRK 2024

DroneSentry-C2 2025

2027-2032

03 Enduring Capability

MARKET
Core to military and government needs with selected commercial markets. Broader applications and long-term programs drive sustained investment

DRONESHIELD
Investing now in next-generation sensing, software, AI and interoperable capability designed for the next evolution of the threat

RfRecon 2026

Continuous Technology Evolution
Software + AI + Next-Generation Hardware

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Unlocking of the Gates for Growth

As the gates for counter-drone growth are unlocked, DroneShield has matching capabilities to execute

1. Demand

- Undeniable, unrelenting rapidly evolving threats
- Homefront urgency well beyond the frontline
- Importance for airports, prisons and infrastructure
- Awareness for public safety and events

2. Funding

- Now core to global defence budgets
- Start of multi-year orders and layered solutions
- Procurement portals shortening sales cycles
- Commercial budgets beginning to emerge

3. Regulatory

- Spectrum and jamming abilities for non-military government
- Airspace rules and legislation adapting to drone incursions
- Pathways for critical infrastructure mitigation

4. Technical Edge

- Hardware and software essential for effective multi-layered solutions
- Sustained R&D investment
- Ecosystem of detect, track, defeat, interoperability

5. Capacity

- Scaled production to meet continuous demand
- Sovereign support where needed for localisation
- Lifecycle, component and supply chain planning

DroneShield Positioning

- ✓ 10+ years of recognition as counter-drone leader
- ✓ Growing frequency and size in repeat and expanding orders
- ✓ Only scaled pure-play operator with solutions for both military and non-military segments

- ✓ Average weekly revenue[1]
  FY2024 $1.1M
  FY2025 $3.0M
  FY2026 $4.8-$5.2M
- ✓ Dual-market sales[2]
  85% Military
  15% Non-military govt and commercial
- ✓ $180M cash and term deposits (no debt)[3]

- ✓ Products active in 50 countries
- ✓ Representation in >70 countries
- ✓ Export procedures for NATO, US and Western allied and aligned nations

- ✓ Largest proprietary RF threat library from global data over 10 years
- ✓ Multi-year R&D with RfAI-3 and RfRecon start of next-gen rollout
- ✓ 15 interoperable product and solutions partners and growing

- ✓ 3,000 sqm facility for long-term capacity
- ✓ EU and US capability for sovereign supply
- ✓ ERP and CRM in place for S&OP planning
- ✓ Inventory[4] investment includes long lead time CPU, GPU and SDR

1. Implied average weekly revenues based on 52 weeks on revenue of FY2024 $57.5M, FY2025 $216.5M less $61.6M being single largest order on record, FY2026 $250-$270M range. 2. Based on Revenue in 1H 2026. Split may vary from period to period. 3. DroneShield net cash and term deposits as at 30 June 2026.
4. Inventory $85M as at 30 June 2026, comprises $66M in raw materials and $19M in finished goods

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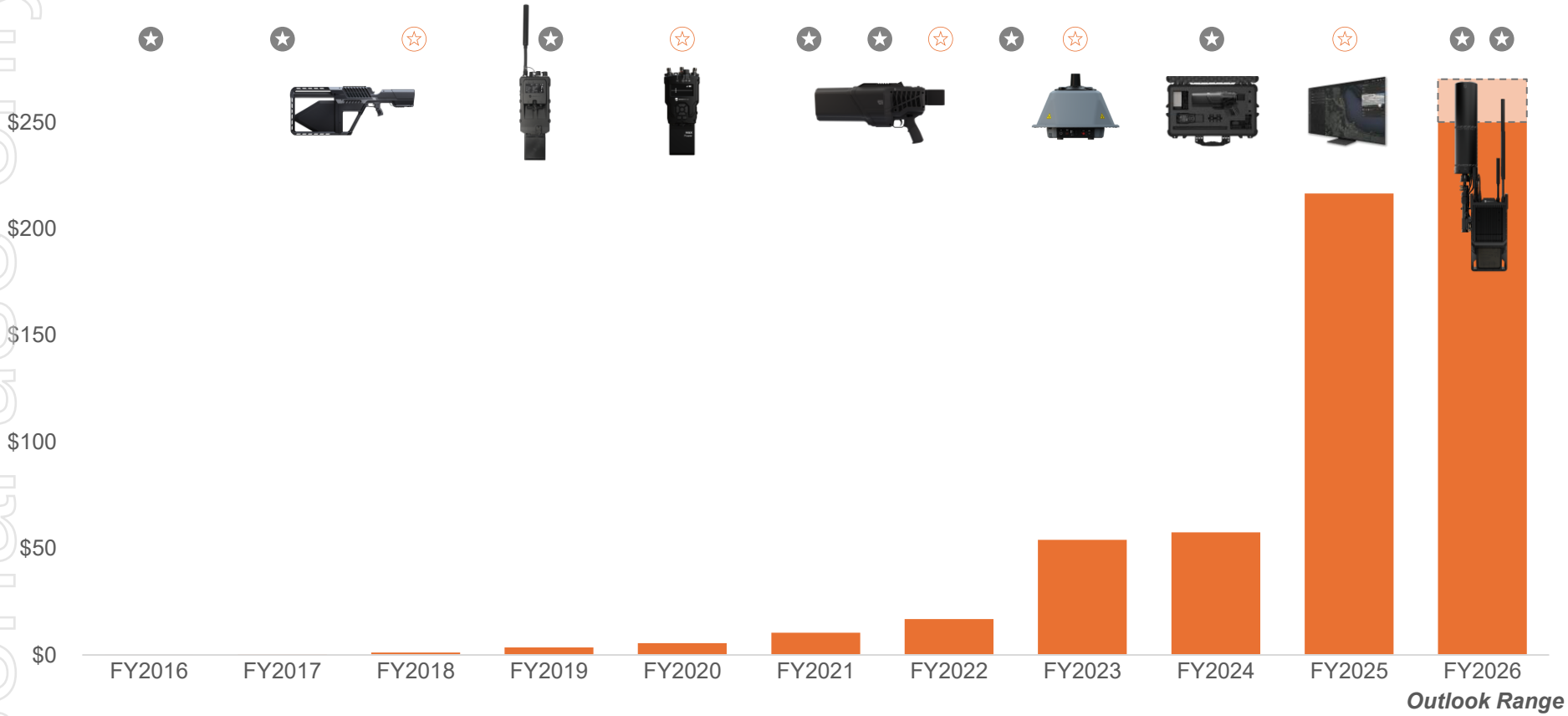
A Decade of Innovation. A Decade of Growth

DroneShield has translated sustained product investment into 10 years of consecutive revenue growth, with the release of its next generation of solutions already underway



	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025	FY2026
Annual Growth		354%	215%	192%	58%	88%	61%	222%	6%	276%	*15% to 25%*
Revenue ($M)	$0.1	$0.4	$1.2	$3.5	$5.6	$10.5	$16.8	$54.1	$57.5	$216.5	*$250.0-$270.0*

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DroneShield major launch of a pioneering new product/solution

Material upgrade or evolution of an existing DroneShield product/solution

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JIATF-401 Validation and US$500M IDIQ Ceiling

Operational validation and enhanced procurement access strengthen DroneShield's position in the U.S. counter-drone market

- JIATF-401 is the U.S. Department of War's primary organisation focused on rapidly identifying, validating and deploying counter-drone capabilities
- DroneShield has supported JIATF-401 requirements through operational evaluations and deliveries throughout 2026
- IDIQ contracts are a streamlined procurement pathway for eligible U.S. agencies to place orders without a new tender process
- DroneShield has been awarded an IDIQ procurement vehicle contract[1] with a ceiling value of US$500M over 3 years
- Validates DroneShield's technology, operational performance and growing position in the U.S. counter-drone ecosystem following successful fielding of systems under JIATF-401 programs
- DroneShield solutions are available and orders received via JIATF-401 C-UAS Marketplace, providing eligible U.S. Government agencies with direct access to DroneShield capabilities, with potential for shorter procurement lead-time and faster in-field deployment
- C-UAS Marketplace is also available to Australia, Poland, Romania, South Korea and the United Kingdom[2]

Contract to Capability in ~80 days

- **Requirement:** Vehicle-mounted C-UAS capability delivered to provide another layer of protection in a border environment where permanent infrastructure is impractical
- **Execution:** Acceptance test flown with live uncrewed aircraft and all operators trained on time, with initial operational capability established
- **Delivery:** From contract award to accepted operational capability in ~80 days, with 3 additional units planned under contract modification

1. Indefinite Delivery, Indefinite Quantity (IDIQ) US$500M procurement vehicle contract does not guarantee any orders and any amounts cannot be quantified at this time. DroneShield will continue to announce material orders in accordance with its disclosure policies and continuous disclosure obligations.
2. JIAFT-401 Drone Defense Marketplace broadens allied access to counter-drone capabilities

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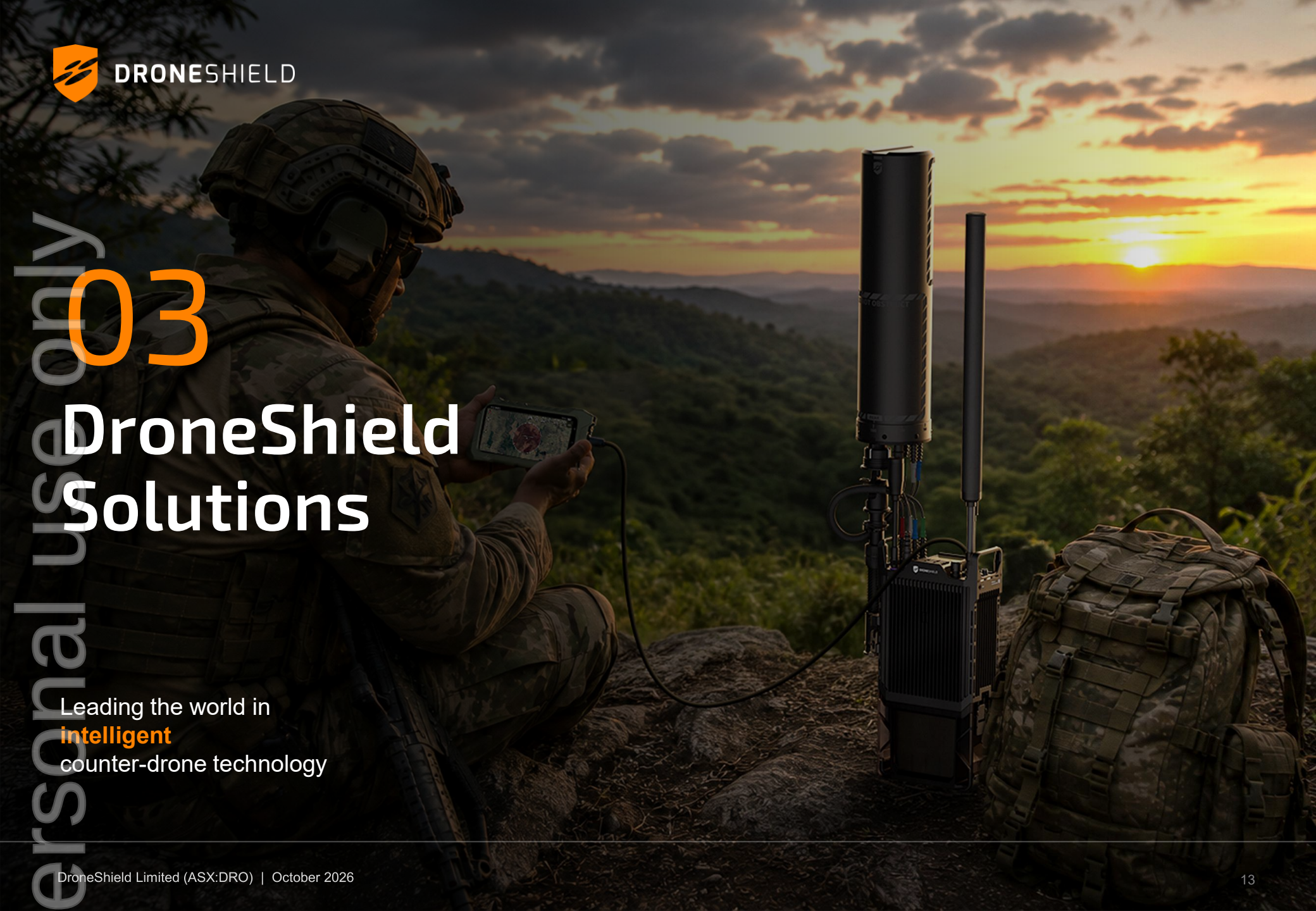

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03

DroneShield Solutions

Leading the world in
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Proprietary Core Solutions. Modular by Design

DroneShield's solutions are supported with open interoperable architecture for multi-layered deployment

DroneShield Solutions

RF Detection ☆

NEW GEN

RfRecon

RfPatrol Mk2

DroneSentry-X Mk2 (Detect Only)

SentryCiv

RF Defeat

DroneGun Mk4

☆

DroneSentry-X Mk2 (Detect & Defeat)

Software ☆

DroneSentry-C2

DroneSentry-C2 Tactical

DroneSentry-C2 Enterprise

RfLink

- DroneShield's proprietary RF and software solutions work with a growing field of third-party systems for multi-layered C-UAS
- Layering will grow as the ecosystem and counter-drone solution suite expand
- Excluding DroneGuns, all DroneShield solutions have access to subscription-based Mission Ready Services

Partner Solutions

Radars

Echodyne EchoShield

Robin Radar IRIS

RADA ieMHR

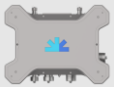
Optical Sensors

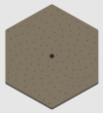
Bosch MIC IP Starlight 7100i

FLIR Ranger HDC MR UC

OpenWorks Vision Flex

Novel Sensors


Sentrycs
RF Detection / Cyber Takeover


Squarehead Discovair G2+
Acoustic

Effectors

AIM Fractl
Directed Energy Laser

Origin Robotics BLAZE

☆ DroneShield solutions which have subscription-based revenues

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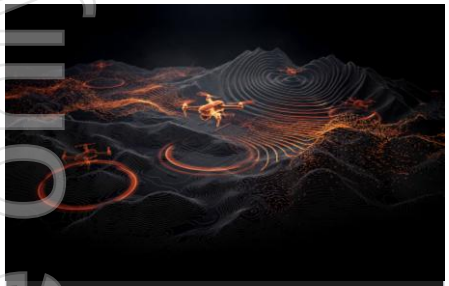
Initial Next Generation Solutions are in Market

RfAI-3 and RfRecon are the starting point of a full product roadmap in DroneShield's next-generation solutions in 2027



RfAI-3 Platform Unveiled

3rd generation RF intelligence software engine senses emerging threats beyond catalogued signature libraries

July 2026

RfRecon Launched

Flagship hardware. First orders received from Tier 1 Western European military end-user. Strong interest into 2027

August 2026

Production and Revenue

Production scaling and delivery of first RfRecon orders with RfAI3 software on track for delivery by the end of 2026

H2 2026

Next-Generation Roadmap

Further hardware releases through 2027. RfAI-3 and Mission Ready Services builds with the growing installed base

2027

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Converting Shipments to Subscriptions

Launched 1 October, Mission Ready Services is an updated offering of software updates, eLearning and specialist support delivered through a recurring subscription

Mission Ready Services product video

Mission Ready Services (MRS) includes:

- **Software Updates** — Continuous capability releases
- **Training** — On-demand learning and certification
- **Specialist Support** — Technical triage and accelerated resolution
- **Access Portal** — Centralised management of support, training and documentation

4,200 Software-Enabled Devices

- Currently under a subscription model

Software Grade Scalability

- Available across current and next-generation products

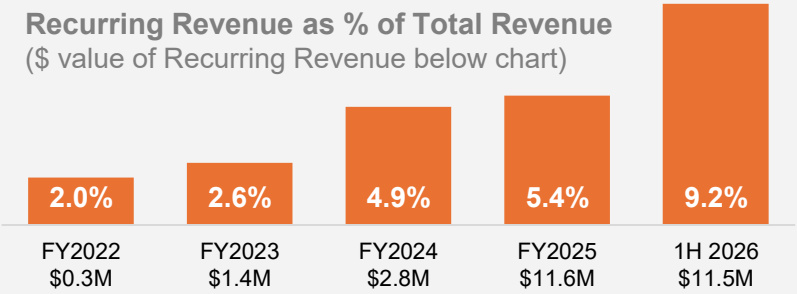
Margin Expansion

- Designed to increase higher-margin revenue

Recurring Revenue

- 1H 2026 up 229% on PCP (before introduction of MRS)

Recurring Revenue as % of Total Revenue
($ value of Recurring Revenue below chart)



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Multi-Layered Solutions in Effect

We work with end-users to define their counter-drone requirements and deliver interoperable, multi-layered solutions tailored to their environment

COMMAND-AND-CONTROL SOFTWARE

- **DroneSentry-C2**

RF SENSOR

- **DroneSentry-X Mk2** (DD)
  RF Sensor

RADAR SENSOR

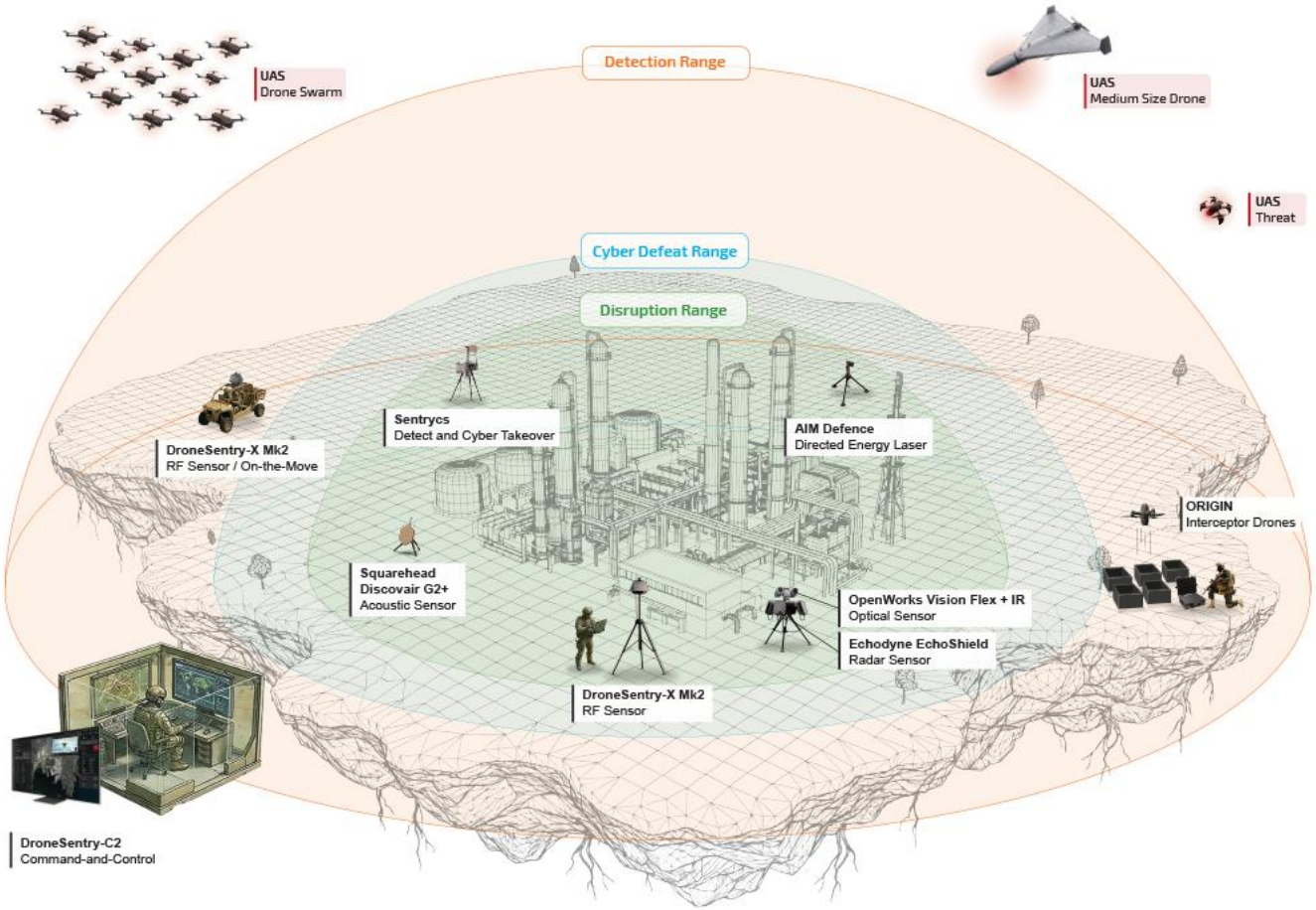
- **Echodyne EchoShield**
  Active Radar

OPTICAL SENSOR

- **OpenWorks Vision Flex**
  EO/IR Sensor

NOVEL SENSORS AND EFFECTORS

- **Squarehead Discovair G2+**
  Acoustic Sensor
- **Sentrycs**
  Detect and Cyber Takeover
- **AIM Defence**
  Directed Energy Laser
- **ORIGIN**
  Interceptor Drones



Example configuration. Diagram not to scale. DD: Detect & Defeat

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Our Moat: Fielded Systems, Data, Trust and R&D

Fielded Experience

Thousands of deployments create operational experience across mission environments, support customer references and contribute to expanding and repeating orders

6,300+

Devices[1] fielded globally

Data and Software

Over a decade of real-world counter-drone experience and engagement data. An advantage that compounds with deployment and time, and one that AI-driven software cannot shortcut

10+ years

of proprietary threat data

Trusted Markets

Five Eyes and NATO-aligned approvals, accreditations and export pathways support distribution access to 70+ countries. Trusted-supplier status is a moat measured in years, not budgets

50 countries

Deployed products and solutions

Research & Development

Engrained in DroneShield's operations, with dedicated labs and personnel working on solutions across multiple years. Continuous investment in solutions to solve real-word complex problems

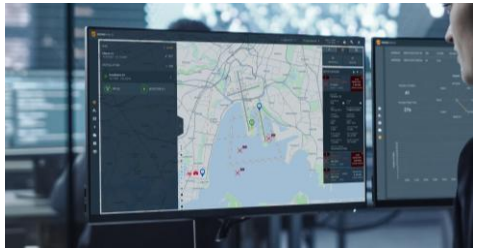
$70M

In annual R&D spend[2]

Dismounted

On-the-Move

Fixed Site



Command & Control

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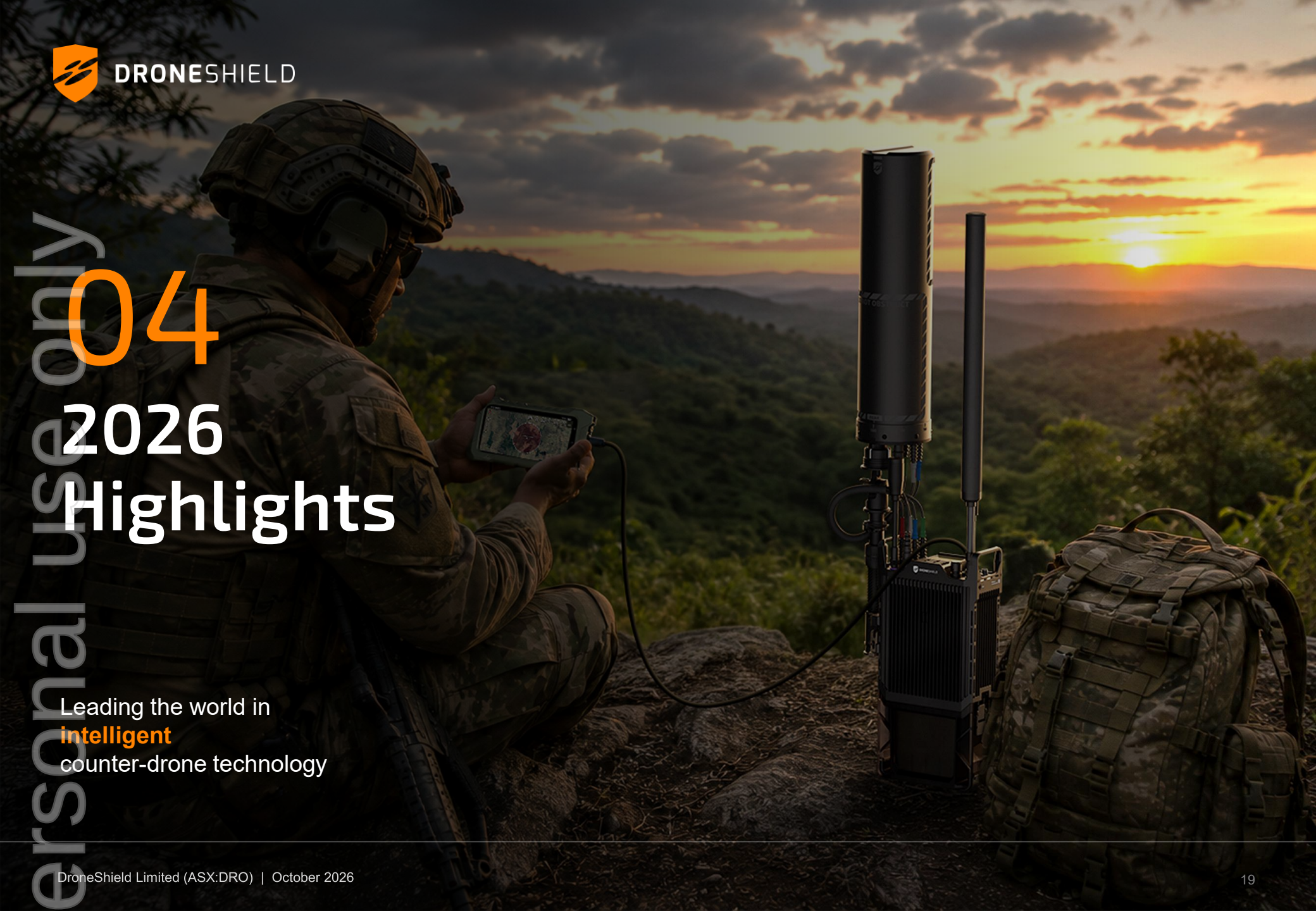
1. Device numbers include non-software enabled products. 2. R&D spend for FY2025. 1H 2026 R&D spend was $40M



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04

2026 Highlights

Leading the world in
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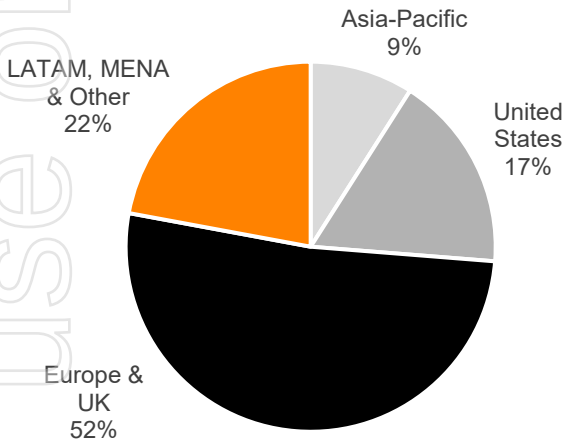
1H 2026 Revenue Contribution

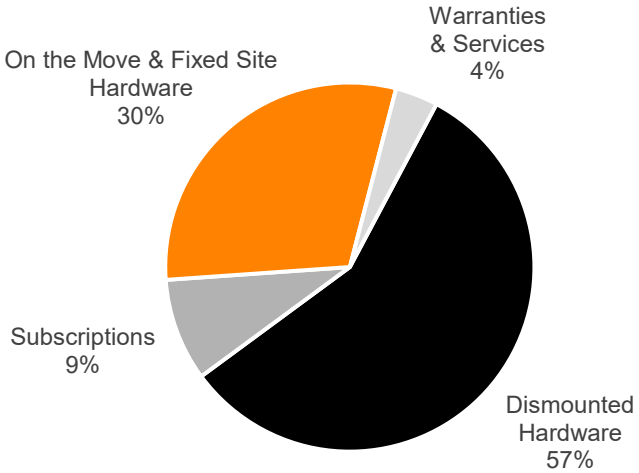
Continued focus on geographic revenue diversification, with advances in recurring subscription and non-military revenue sources

By Region



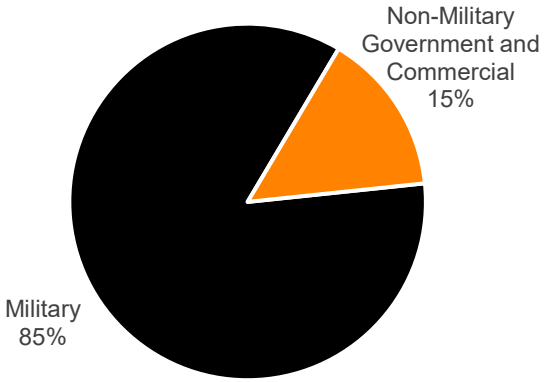
- Reorder and scope expansions strong across UK and Europe
- Increasing pace of US contribution from inter-agency procurement panels
- Strong prospects rising in Asia-Pacific and LATAM

By Type



- Deliberate strategy towards software-enabled devices gathering momentum
- 4,200 software-enabled devices in the field[1]
- Recurring revenue in 1H 2026 of $11.5M (up 229% on PCP), 9.2% of revenue (4.9% in PCP)

By Segment



- From a low base, increasing exposure in non-military and commercial markets
- Major events (e.g., FIFA 2026) and frequent drone incidents driving interest from airports, critical infrastructure, public safety locations and commercial assets

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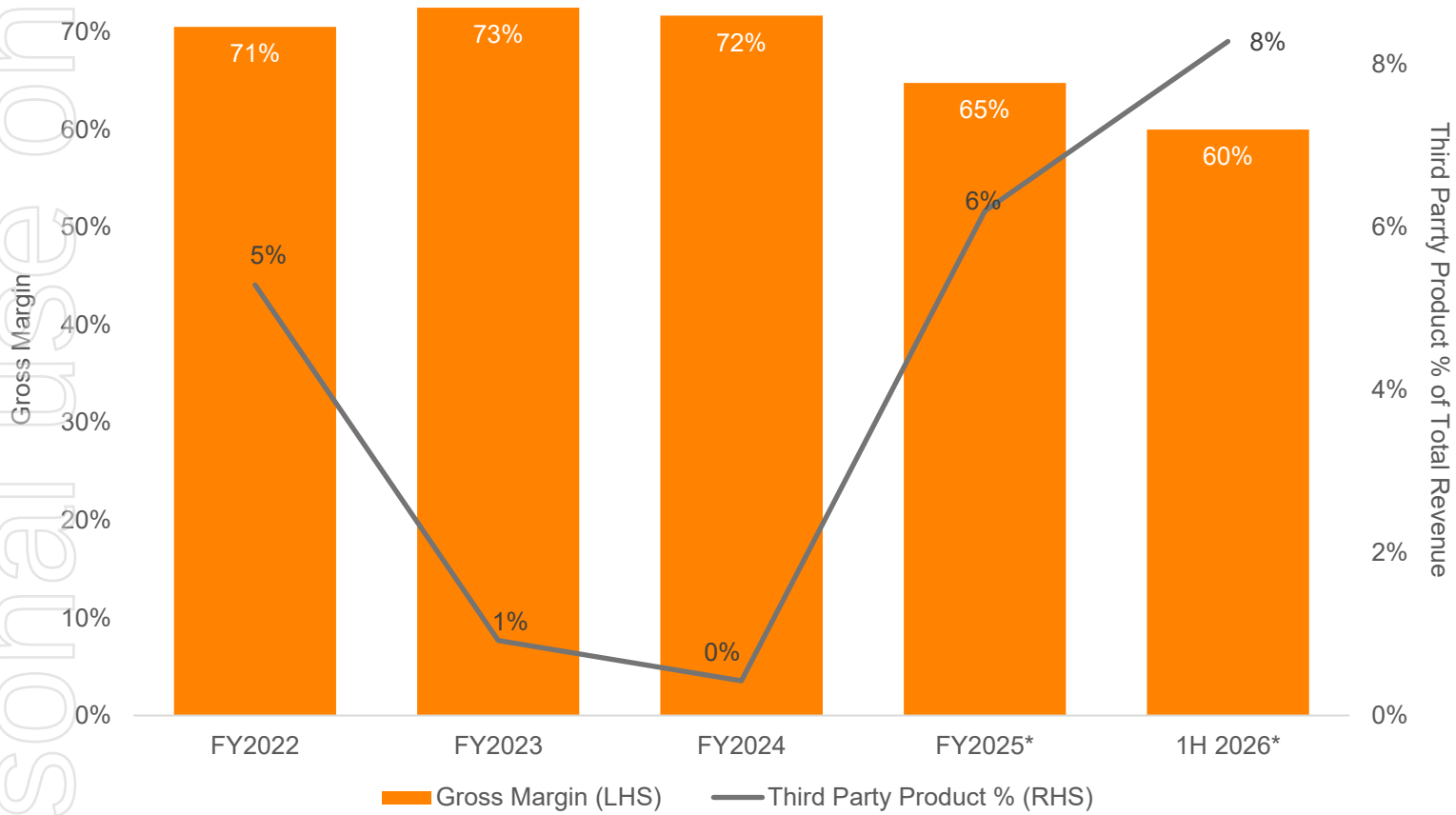
FY2025 By Region: 45% Europe & UK, 14% United States, 15% LATAM, MENA & Other, 26% Asia-Pacific
FY2025 By Type: 56% Dismounted Hardware, 35% OTM & Fixed Site Hardware, 5% Subscriptions, 4% Warranties & Services
1. Active device numbers as at 12 October 2026. Reported as 4,100 as at 1H 2026

Gross Margin Initiatives

There are initiatives in place to strengthen gross margin of DroneShield's solutions. There is also evidence that multi-layered C-UAS solutions require interoperable third-party products



DroneShield Solutions

- Higher price point of next-generation products
- Higher margin in next-generation products
- Upgrade to Mission Ready Services (MRS)
- More active software-enabled units deployed with higher margin MRS
- Enhanced inventory management with ERP system and procurement processes

* FY2025 Gross Margin reported as 61%. Adjusted to 65% when adding back $8.5M in Finished Goods inventory impairment relating to earlier model DroneGuns
* 1H 2026 Gross Margin impacted by higher third-party product sales mix and ERP and relocation-related inventory impairment

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Renewed Board. Renewed Leadership. Uplifted Policies

An important 6-month period in **renewing, focusing and** elevating ahead of the next phase of growth

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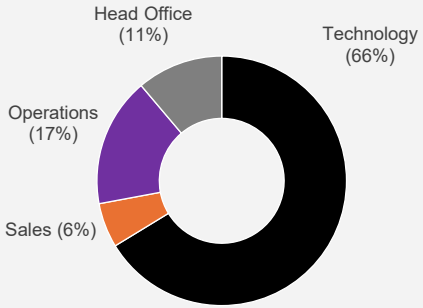
Leadership and Board

- **Executive Leadership:** Angus Bean as CEO/MD; Rebecca Lowde as CFO *(from 2 Nov)*; Candice Driver as Company Secretary

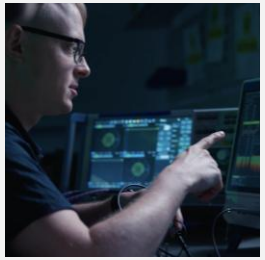
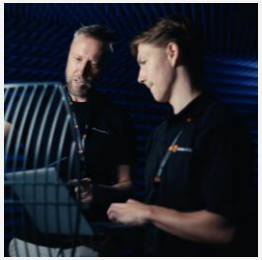
- **Board:** Hamish McLennan (Chairman), Retired Rear Admiral Lee Goddard CSC, Lynne Saint *(from 24 Nov)*

People and Systems



- **519 Employees:** ~40 open roles, with considered replacement and focused expansion in sales, commercial support and operations
- **Systems:** Embedding company-wide use of ERP and CRM to support processes, efficiency and scaling

Standards and Policies

- **Raising standards:** Top-down strengthening of talent with alignment to high standards and capabilities for next phase of growth
- **Policies and governance:** Uplift, education and monitoring across the business

Head Office employees comprise Executive, Finance, Legal & HR. Engineering resides in both Tech and Operations.
Employee numbers as at 30 September 2026. Compares to 537 as at 30 June 2026.

Priorities for Balance of 2026 and Entering 2027

1	**Deliver 2026 and build 2027 revenues**	**On-track** with FY2026 Committed Revenue within outlook range **Building** FY2027 Committed Revenue
2	**Strengthen gross margin**	**Launched** RfRecon and Mission Ready Services **Growth** in FY2027 with pricing and more next-gen product
3	**Ship first RfRecon**	**On-track** for first deliveries and revenues in FY2026 **Growth** in FY2027 with end-user interest building
4	**Build the recurring revenue base**	**Launched** MRS with more subscription features **Growth** from more software-enabled devices deployed
5	**Advance commercial growth engine**	**Validation** through procurement portals and panels **Growth** in FY2027 through people and partnerships

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DroneShield Thesis

Structural Demand	Counter-drone now core, multi-year funded defence spend across NATO and allied markets
Committed Revenue	$261M FY2026 Committed Revenue at midpoint of FY2026 revenue guidance of $250M-$270M, and now building into FY2027
Next-Generation Solutions	RfAI-3 intelligence and RfRecon are the starting point in a roadmap of next-generation solutions to support growth in 2027 and beyond
Path to Sustained Profitability	Revenue growth, gross margin and operational cost management lead to operating age delivering sustained profitability
Experienced Leadership	Experienced board and strengthened executives with focus on long-term value for shareholders

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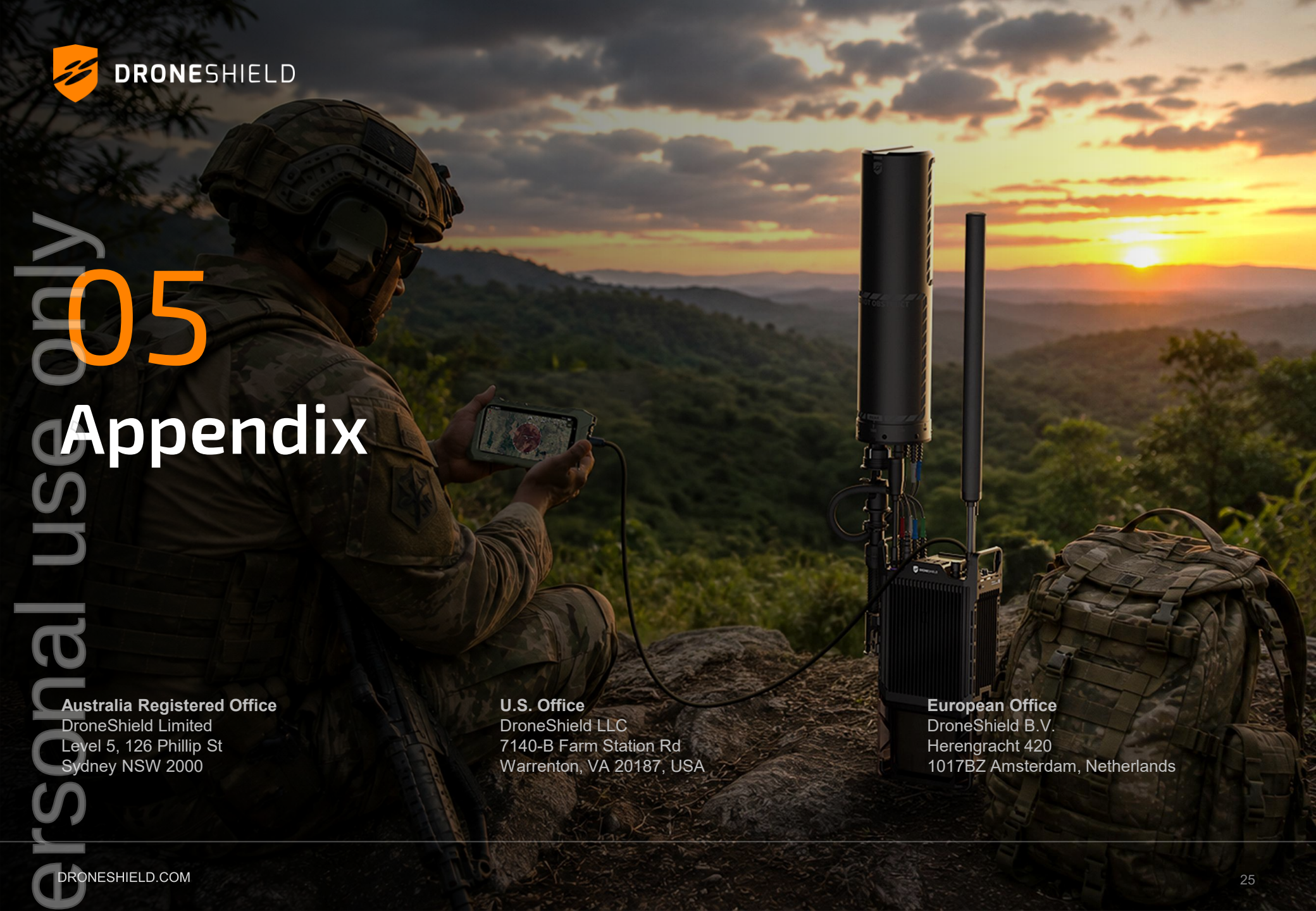

DRONESHIELD

05 Appendix

Australia Registered Office
DroneShield Limited
Level 5, 126 Phillip St
Sydney NSW 2000

U.S. Office
DroneShield LLC
7140-B Farm Station Rd
Warrenton, VA 20187, USA

European Office
DroneShield B.V.
Herengracht 420
1017BZ Amsterdam, Netherlands

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Multi-Layered Counter-Drone Ecosystem

Counter-drone is a system designed around the end-user, the area of operation and the threat

"***There is no silver bullet to protect against drones***"[1]

DroneShield Solutions

LAYER 1

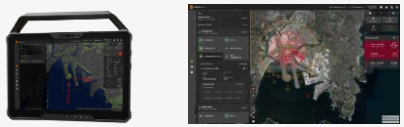
EW - RF Detect & Defeat

DroneShield Flagship Sensors & Effectors

LAYER 2

DroneSentry-C2 / C2 Enterprise

DroneShield Software Ecosystem



DroneShield & Partner Solutions

LAYER 3

Core Extensions

Radars / Optical Sensors / Specific Accessories & Kits

LAYER 4

Situational Extensions

Cyber / Acoustic / Seismic / Passive Radar /
Kinetic Interceptor / Cellular / Satcomm / USV/UGV

LAYER 5

Soft Kill & Non-Kinetic Effectors

High Power Microwave / Laser

Not Offered

LAYER 6

Hard Kill & Munitions Based

Remote Weapons Stations / Explosive Interceptor / C-UAS Missile

DroneShield uses open, interoperable architecture

End-users tailor solutions to optimise for their needs and environment

Currently have 15 interoperable product and solutions partners

This layering will grow as the ecosystem and C-UxS solution suite expands

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1. Small Drones, Big Problems: A First Principles Approach to Countering-UAS by Joint Interagency Task Force 401 (June 2026)

FIFA World Cup 2026™ – Kansas City

DroneShield's mission: Support public safety and airspace security operations during the FIFA World Cup 2026™ in Kansas City

- Seven multi-site drone detection deployments, providing persistent airspace awareness
- Layered sensing architecture with RF detection, radars, command-and-control and dismounted mitigation
- High-profile locations with extensive media coverage
- Generated interest for local, state and commercial opportunities across North America
- DroneShield is already in discussions for FIFA World Cup 2030 and other major sporting events

Image: DroneShield's drone detections identified several hot spots, enabling law enforcement to have greater airspace awareness

Kansas City at a Glance[1]

800k	Combined stadium & FIFA Fan Festival™ attendance
184	Drones/unique serial numbers detected across all deployed sites
82	Drones/unique serial numbers detected at sites nearest to World Cup stadium
48	Unauthorised drones seized
7	Operational deployment sites across Kansas City
6	World Cup matches

1. Results based on operations between 16 June and 11 July 2026. Detection numbers are based on drones or unique serial numbers. Data sourced from FBI Kansas City

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1H 2026 Financial Highlights

Delivered headline growth with continued investment in next generation product, people and processes

	1H 2026	1H 2025	PCP change	Commentary
Revenue	$125.8M	$72.3M	↑ 74%	▪ Strong top line growth via expanding and repeating orders ▪ Supports FY2026 outlook range of $250M-$270M
Recurring Revenue[1] *% of Revenue*	$11.5M *9.2%*	$3.5M *4.9%*	↑ 229%	▪ 4,100 active software-enabled devices in the field (as at 30 June 2026) ▪ More devices lead to compounding effect for the future
Gross Profit *Gross Margin*	$75.5M *60.0%*	$47.3M *65.3%*	↑ 60%	▪ 1H impact from inventory impairment and 3rd party product sales ▪ Continue to benchmark business to a 65% blended gross margin
Underlying EBITDA[2]	($12.4M)	$8.0M	↓ 256%	▪ Lower gross margin and increased fixed base for scaled operations ▪ Increased Employee, Sales & Marketing, Corporate and Systems costs
Committed Revenue[3] *as at 1H reporting*	$240.4M	$176.3M	↑ 36%	▪ 111% of FY2025 Revenue, with 4+ months to run ▪ $43M in Committed Revenue in FY2027 and beyond
Cash & Term Deposits	$180.0M	$210.6M[4]	↓ $30M	▪ Investment in working capital, R&D and PP&E ▪ Remains debt free

1. Recurring Revenue includes software, subscriptions and long-term services. 2. Underlying EBITDA is before Individually Significant Items of $15M (see page 27 of 1H 2026 Investor Presentation for further details). 3. Committed Revenue as at 21 August 2026, with comparison as at 27 August 2025. Committed Revenue is the value of hardware, services, warranties and subscriptions delivered and scheduled for delivery within the period, based on confirmed purchase orders. 4. Cash & Term Deposits as at 31 December 2025.

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Governments: Unlocking Funding and Regulations

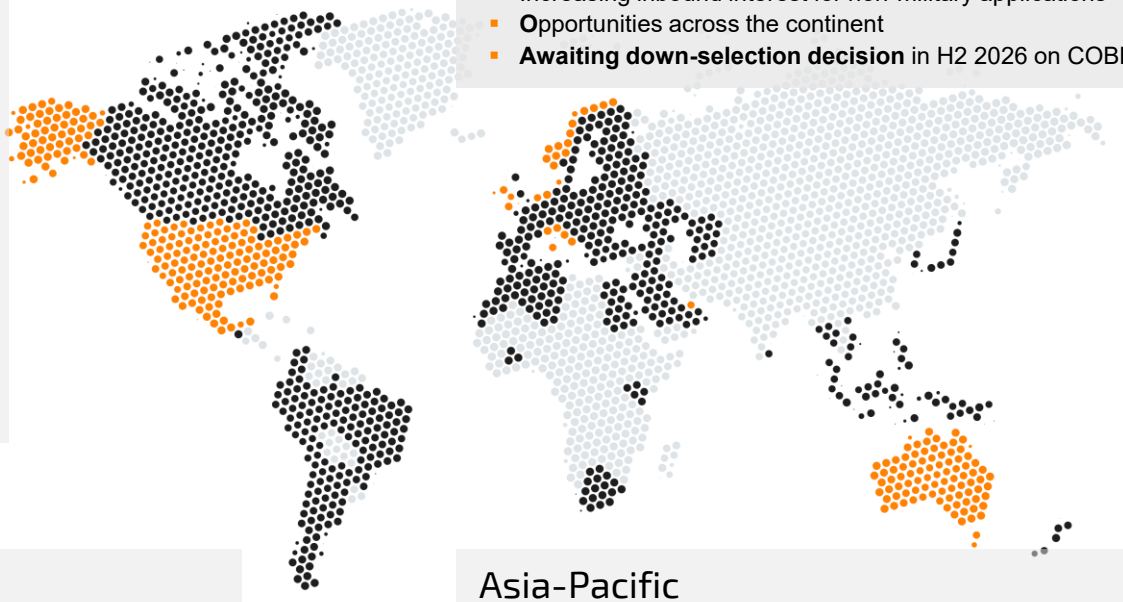
Worldwide acknowledgement of the drone threat has been met with governments unlocking significant funding and regulations

United States

- 2027 budget request: **US$21B for munitions, C-UAS** and advanced capabilities
- **JIATF-401 C-UAS Marketplace platform** with US$900M committed for 2026. **DroneShield amongst first** to have product on platform
- **IDIQ Contract:** JIATF-401 procurement vehicle for up to US$500M in DroneShield C-UAS product over 3 years
- **Safer Skies Act** opens C-UAS path for 17,500 local and state law enforcement agencies

Europe & UK

- NATO commitment for **US$40B in counter-drone capabilities over next 5 years**
- UK committed **£790M** to integrated air, drone **and missile defence**
- Increasing inbound interest for non-military applications
- **O**pportunities across the continent
- **Awaiting down-selection decision** in H2 2026 on COBBS-Anduril-Nokia consortium



LATAM, MENA, Other

- **LATAM:** Renewed & increasing political focus on narco-cartels
- **MENA:** Meaningful enquiries in response to conflict, across both military and non-military markets

Asia-Pacific

- **Asia:** ASEAN-Australia Counter-Terrorism Practical Exchange conference. Drones are seen as a leading threat to crowded spaces, vulnerable targets and critical infrastructure
- **Australia:** Integrated Investment Program: Up to A$7B allocated over 10 years for C-UAS and missile defence, with ~A$1.5B for C-UAS

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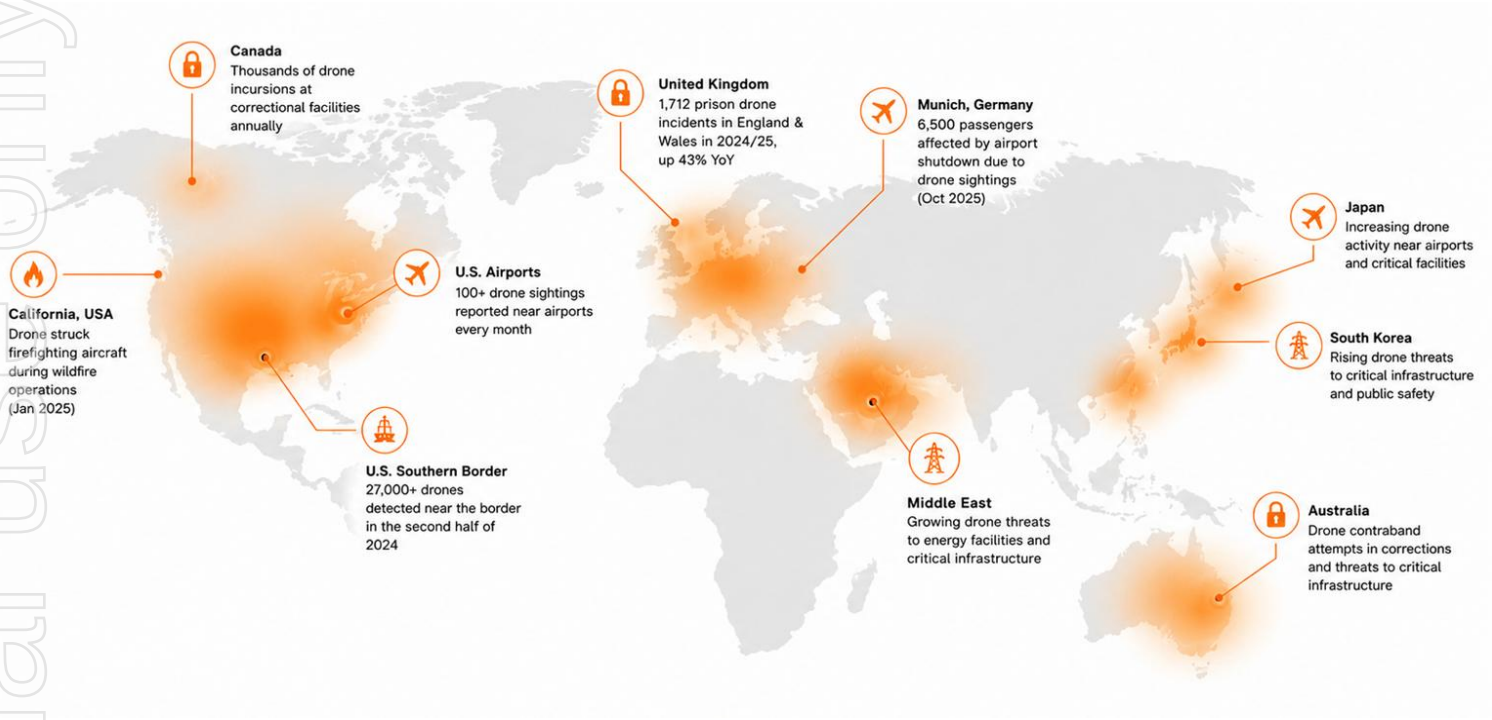
Commercial: The Imperative Beyond the Battlefield

Escalating and recurring incidents across public safety, critical infrastructure and commercial settings



Commercial Drone Threats

100+
Airport drone reports every month in the U.S.

3,000+
Drone incidents near U.S. airports

1,712
Prison drone incidents in England & Wales in 2024/25 up 43% YoY

27,000+
Drones detected near the U.S. southern border

"if there is one threat that keeps me up at night, it is from drones"
Jessica Tisch, NYPD Police Commissioner (February 2026)

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DRONESHIELD

Sources: Correctional Service Canada, Counter-UAS Sandbox (Nov 2024); Los Angeles Times, Jan 9, 2025; U.S. Department of Justice, June 16, 2026; Federal Aviation Administration, UAS Sightings Report, Jun 2026; Reuters, Jul 22, 2025; UK Ministry of Justice/HMPPS Annual Digest 2024/25; FBI Statement to Senate Judiciary Committee, Jul 29, 2025; Japanese Joint-Use Airport Latest to Face Drone-Related Disruptions December 2024 Report; Ministry of Land, Infrastructure and Transport (Korea), 2024; ACT Police Media Release, Sep 29, 2025

Glossary of Terms

Key acronyms used in the drone and counter-drone ecosystem

BVLOS	Beyond Visual Line of Sight
C2	Command-and-Control (software and interface)
C-UAS	Counter Unmanned Aerial Systems
C-UxS	Counter Unmanned Systems
DD	Detect and Defeat
DECO	Defence Export Control Office (Australia)
EO/IR	Electro-Optical/Infrared
EW	Electronic Warfare
FPV	First Person View
GNSS	Global Navigation Satellite Systems
HPM	High-Powered Microwave
IDIQ	Indefinite Delivery, Indefinite Quantity
IRK	Immediate Response Kit
ITAR	International Traffic in Arms Regulations (U.S.)
JIATF-401	Joint Interagency Task Force 401
OTM	On The Move
RF	Radio Frequency
RfAI	Radio Frequency Artificial Intelligence
sUAS	Small Unmanned Aircraft Systems
UAS	Unmanned Aerial Systems
UGVs	Unmanned Ground Vehicles
USVs	Unmanned Surface Vehicles
VLOS	Visual Line of Sight

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