

ASX Release

24 June 2019

Notice under Section 708A of the Corporations Act

This notice is given by ParaZero Limited (Issuer or Company) (ASX:PRZ) under section 708A(5)(e) of the Corporations Act 2001 ("Act").

The Issuer has today issued 10,279,189 Ordinary Fully Paid Shares at an issue price of \$0.075 per share (the Securities) in accordance with the terms of the Tranche 2 placement previously announced to the market on 12 April 2019 and approved by shareholders at the Company's Annual General Meeting held on 31 May 2019.

In accordance with section 708A(5)(e) of the Act, the Company gives notice that:

1. the Issued Shares were issued without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act, as they apply to the Company and section 674 of the Act; and
3. as at the date of this notice. Other than set out below, there is no information that is 'excluded' information within the meanings of section 708A(7) and 708A(8) of the Act.

The Issuer advises that as at the date of this notice it is in continuing negotiations with an international partner that specialises in the development and manufacture of drones. The negotiations, if completed would cover the development of prototypes for the purposes of future regulatory submissions and the partner would provide warehousing, logistics and regulatory support to the Company. However, as at the date of this notice, these negotiations are incomplete and confidential and there is no certainty that an agreement ultimately will be reached. The Issuer will make a further announcement in the event that the negotiations complete and an agreement is executed.

Yours faithfully



Stephen Buckley

Company Secretary

About ParaZero

ParaZero (www.parazero.com) was founded in 2014 to accomplish a vision to enable the drone industry to realise its greatest potential. ParaZero offers a smart and intuitive solution to enable drone industry growth by designing, developing and providing best-in-class autonomous safety systems for commercial drones.