



**COMPANY ANNOUNCEMENT
15 AUGUST 2019**

AUSTAL RESPONDS TO MEDIA SPECULATION

Austal Limited (**Austal**) (ASX: ASB) notes media speculation today that the Company is part of a consortium that is in negotiations to purchase the former Hanjin Heavy Industries shipyard at Subic Bay in the Philippines.

Austal has made major investments in its Australasian shipyards, including in the Philippines, and is continually assessing opportunities to further expand its operations if they create additional shareholder value. However, there is no certainty that any additional expansion opportunities will be either pursued or completed.

Austal will keep the market informed in compliance with its continuous disclosure obligations.

- ENDS -

Further Information:

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About Austal

Austal is a worldwide ship manufacturer with its corporate headquarters and Australian manufacturing facility based in Henderson, Western Australia. The company's global operations include manufacturing facilities in the United States and the Philippines with service centres in Darwin and Cairns, Australia, Muscat, Oman, and Singapore. Austal also maintains offices in London, Washington, D.C., and Canberra. The company is proud to provide design, construction and services to commercial and defence customers around the world including the United States Navy.

For over 30 years, Austal has delivered some of the world's most advanced high-speed vessels. Austal has designed, constructed and delivered more than 300 commercial and defence vessels for more than 100 operators in 54 countries worldwide.

Austal is Australia's largest defence exporter and the only ASX-listed shipbuilder. The company is also the fifth largest shipbuilder in the United States.

Austal is most known for its iconic monohull, catamaran and trimaran commercial vessel and defence platforms – including the world’s largest trimaran ferry for multiple commercial operators and the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) for the U.S. Navy.