

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	AUSTAL LIMITED
ABN	73 009 250 266

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ANDREW MARTIN BELLAMY
Date of last notice	11/6/2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	1. acquisition of 143,655 shares: 3/9/2015; 2. disposal of 158,238 shares: 3/9/2015 and 4/9/2015
No. of securities held prior to change	478,474 ordinary shares; 666,703 performance rights.
Class	Ordinary shares
Number acquired	143,655 ordinary shares acquired through vesting of performance rights.
Number disposed	158,238 ordinary shares
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1. For 143,655 ordinary shares acquired on vesting of performance rights: nil. 2. For 158,238 ordinary shares disposed on-market: \$333,308.64 (average security value: \$2.10)

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No. of securities held after change	463,891 ordinary shares; 523,048 performance rights.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<ol style="list-style-type: none"> 143,655 ordinary shares acquired on vesting of performance rights in accordance with shareholder approval at 2012 AGM and transitional vesting arrangements described in 2014 Annual Report. 158,238 ordinary shares disposed on-market to address a multi-year taxation liability.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
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If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

Austal Limited
ABN 73 009 250 266

Adrian Strang
Company Secretary

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