

**Form 605
Corporations Act 2001
Section 671B**

Notice of Ceasing to be a Substantial Holder

To: **Austal Ltd**
ACN/ARSN:

1. Details of substantial holder (s)

Name: FIL Limited and the entities listed in Annexure A ("FIL"),

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on	20 March 2015
The previous notice was given to the company on	04 December 2013
The previous notice was dated	04 December 2013

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
			AUD \$	Common Stock	Common Stock
2013/12/5	FIL	BUY	0.80	88,462	88,462
2013/12/12	FIL	BUY	0.80	6,282	6,282
2013/12/13	FIL	BUY	0.82	27,073	27,073
2013/12/16	FIL	BUY	0.83	14,215	14,215
2013/12/17	FIL	BUY	0.84	21,752	21,752
2013/12/18	FIL	BUY	0.85	44,744	44,744
2013/12/24	FIL	BUY	0.86	30,479	30,479
2013/12/30	FIL	BUY	0.87	51,593	51,593
2013/12/30	FIL	BUY	0.87	50,716	50,716
2014/1/7	FIL	BUY	0.87	26,764	26,764
2014/1/16	FIL	BUY	0.89	15,999	15,999
2014/1/24	FIL	BUY	0.92	27,150	27,150
2014/2/28	FIL	(SELL) Change of Investment Manager	-	3,396,893	3,396,893

2014/3/4	FIL	BUY	0.86	9,857	9,857
2014/3/5	FIL	BUY	0.85	18,337	18,337
2014/4/10	FIL	BUY	1.05	23,411	23,411
2014/5/9	FIL	BUY	1.08	6,944	6,944
2014/5/12	FIL	BUY	1.10	22,731	22,731
2014/6/6	FIL	SELL	1.19	83,275	83,275
2014/7/28	FIL	SELL	1.23	37,281	37,281
2014/8/15	FIL	SELL	1.17	13,997	13,997
2014/8/18	FIL	SELL	1.14	5,602	5,602
2014/11/26	FIL	SELL	1.37	25,546	25,546
2014/11/27	FIL	SELL	1.37	20,925	20,925
2014/12/9	FIL	SELL	1.26	36,339	36,339
2014/12/16	FIL	SELL	1.37	507	507
2014/12/16	FIL	SELL	1.36	32,799	32,799
2014/12/19	FIL	BUY	1.41	10,681	10681
2014/12/19	FIL	BUY	1.44	23,841	23841
2014/12/30	FIL	SELL	1.49	39,064	39,064
2015/1/6	FIL	SELL	1.54	14,078	14,078
2015/1/7	FIL	SELL	1.56	9,683	9,683
2015/1/15	FIL	SELL	1.54	7,600	7,600
2015/1/15	FIL	SELL	1.54	10,375	10,375
2015/1/20	FIL	SELL	1.56	18,994	18,994
2015/2/3	FIL	SELL	1.58	17,247	17247
2015/2/18	FIL	SELL	1.58	25,947	25,947
2015/3/4	FIL	SELL	1.58	16,246	16,246
2015/3/5	FIL	BUY	1.51	3,184	3,184
2015/3/6	FIL	BUY	1.51	23,919	23,919
2015/3/10	FIL	BUY	1.50	25,627	25,627
2015/3/16	FIL	SELL	1.67	29,484	29,484
2015/3/19	FIL	SELL	1.71	130,529	130,529
2015/3/19	FIL	SELL	1.71	8,239	8,239
2015/3/20	FIL	SELL	1.72	99,005	99,005
2015/3/20	FIL	SELL	1.72	99,005	99,005
2015/3/20	FIL	SELL	1.72	6,249	6,249
2015/3/20	FIL	SELL	1.72	6,249	6,249
				Total Buys	573,761
				Total Sells	4,191,158
				Net Sells	3,617,397

3. Resulting interest

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Common Stock FIL	17,279,602	4.98%	4.98%

4. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

5. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A



Sign Here _____

Dated: 24 March 2015

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Suite 2201, Level 22, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	16,214,016
		MASTER TRUST BANK OF JAPAN (C)		599,411
		CLEARSTREAM BANKING SA LUX (C)		409,397
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	One Marina Boulevard #28-00, Singapore 018989	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	29,675
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	27,103
Grand Total				17,279,602