



**COMPANY ANNOUNCEMENT
30 NOVEMBER 2018**

AUSTAL DELIVERS FIRST GUARDIAN CLASS PATROL BOAT

AUSTAL (ASX: ASB) today delivered the first Guardian Class Patrol Boat (GCPB) to the Australian Department of Defence and then in a handover ceremony, presented the vessel to the Papua New Guinea (PNG) Government. The “*Ted Diro*” is the first of 21 GCPBs to be gifted to 12 Pacific Island Nations and Timor-Leste under the Commonwealths Pacific Maritime Security Program.

“Austal are proud to deliver this program for the Commonwealth of Australia. The Guardian Class has brought together the industry-leading skills of over 200 Austal employees, and estimated to have employed an additional 200 people indirectly through the design, construction and sustainment process.

The Guardian Class is the latest evolution of Austal’s proven patrol boat platform that was first introduced some 20 years ago, commencing with the Bay Class Patrol Boat developed for the Australian Customs Service. Since 1998, Austal has delivered 32 patrol boats to the Commonwealth – representing Australia’s entire border patrol capability. Indeed Austal has delivered or has orders for a total of 97 patrol boats for Australia and around the world.

Over the past six weeks, we have had the Ted Diro crew from the PNG Navy at Austal training on how to use and maintain the new vessels. Their positive feedback on the greater capability, amenity and operability of the Guardian Class has been fantastic. We look forward to show casing the new vessels to the other Pacific Island nations over the life of the 21 vessel program through to 2023”. Austal CEO, David Singleton said.

“This is Austal’s first major ship building program in steel. It is a reflection of the skills, experience and management of the Austal team that, since May 2016 they have developed a brand new production facility at Naval Base in Western Australia, designed a production line process, completed the detailed vessel design and are now delivering the first vessel 30 months later.”

“The program is now in a full rate of production, with the second vessel, which is destined for Tuvalu, successfully launched on Monday with an additional three vessels in various stages of construction. Austal are already looking at export opportunities for the GCPB” Mr Singleton said.

The Pacific Patrol Boat contract was awarded to Austal in May 2016 with a contract option in April 2018 taking the program to 21 vessels valued at AU\$335 million. The program supports more than 200 direct jobs at Austal and more than a further 200 indirect jobs through the Australian industry involved in the program. Austal has around 1000 employees in Australia directly contributing to delivering a strong domestic and export shipbuilding industry.

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Further Information:

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About Austal

Austal is an Australian shipbuilder and global defence prime contractor which designs constructs and sustains some of the world's most advanced commercial and defence vessels.

Austal successfully balances commercial and defence projects and celebrates 30 years of success in 2018. 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. Austal has industry leading shipyards in Australia, the United States of America and Philippines and service centres worldwide.

Austal delivers iconic monohull, catamaran and trimaran commercial vessel platforms – including the world's largest trimaran ferry and multiple defence programs such as the Littoral Combat Ship (LCS) and Expeditionary Fast Transport (EPF) for the United States Navy. Austal has grown to become the world's largest aluminium shipbuilder.