

COMPANY ANNOUNCEMENT 8 OCTOBER 2014

AUSTAL DELIVERS EIGHTH WIND FARM VESSEL

Austal Limited (Austal) (ASX:ASB) is pleased to announce it has delivered its eighth wind farm support vessel to UK-based Turbine Transfers Limited.

The contract for the 21 metre catamaran was awarded in August 2013 and valued at approximately £2.3 million (A\$3.9 million), with the vessel constructed at Austal's Philippines shipyard.

Austal Chief Executive Officer Andrew Bellamy said the positive performance of the support vessels demonstrates that Austal's products are well suited to this industry.

"We continue to see opportunities in the wind farm vessel market and have the right production cost base in the Philippines to compete for commercial vessel contracts and successfully leverage our intellectual property with a proven design," Mr Bellamy said.

Austal was first awarded a contract by Turbine Transfers in July 2011 to build three 21 metre wind farm support vessels and was subsequently contracted in January 2012 to build a 27 metre advanced TriSWATH support vessel. A further contract was awarded in October 2012 for three 27 metre catamarans.

The latest 21 metre catamaran will be used by Turbine Transfers to support wind turbine installation and maintenance activities in European waters.

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About Austal

Austal is a global defence prime contractor and a designer and manufacturer of defence and commercial ships. For more than 25 years Austal has been a leader in the design, construction and maintenance of revolutionary ships for Governments, Navies and Ferry operators around the world. More than 250 vessels have been delivered in that time.

Ships

Defence vessels designed and built by Austal include multi-mission combatants, such as the Littoral Combat Ship (LCS) for the United States Navy and military high speed vessels for transport and humanitarian relief, such as the Joint High Speed Vessel (JHSV) for the United States Navy and High Speed Support Vessel (HSSV) for the Royal Navy of Oman. Austal also designs, constructs, integrates and maintains an extensive range of patrol and auxiliary vessels for government agencies globally, including the Cape Class Patrol Boat Program for Australian Customs and Border Protection. Defence vessels are designed and constructed in Mobile, Alabama and in Henderson, Western Australia.

Austal has been at the forefront of the high speed ferry market since the early days of the industry. Our market leading designs of high performance aluminium vessels have long been at the heart of Austal's research and development. Today, commercial ship construction is centred on our shipyard in Balamban, Philippines.

Systems

Austal has expertise in integrating complex systems into its ships, including ride control, ship management, and communication, sensors and weapon systems.

Support

Austal provides a wide range of support services, including through life support, integrated logistics support, vessel sustainment and systems support. These services are delivered through our global support network in the USA, Australia, Asia, the Caribbean and the Middle East together with partner shipyards worldwide.

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