AUSTAL ASSISTING MARKET DISCLOSURE INVESTIGATION

Austal Limited (Austral) (ASX:ASB) advises that it is assisting an investigation by ASIC into market announcements by the Company with respect to earnings from its Littoral Combat Ship program.

Austal provided updates to investors about issues associated with margin pressure from that program in December 2015. After the completion of important preliminary shock trials and further examination of the program and its financials, the Company entered a trading halt on 30 June 2016 and provided an earnings announcement, investor presentation and investor conference call on 4 July 2016 with respect to a downward adjustment of revenue and Work In Progress.

Austal is fully co-operating with ASIC so that its investigation may be completed as soon as reasonably possible.

Austal cannot provide additional information at this time, but will update shareholders of any future developments.

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.