RESIGNATION OF JIM MCDOWELL

Austal Limited (Austal) (ASX: ASB) advises that Mr Jim McDowell, Non-executive Director, has accepted an offer to become the Chief Executive of Premier and Cabinet in the South Australian State Government. This role requires Mr McDowell to resign his directorship of Austal.

Mr McDowell will formally resign from the board of Austal prior to commencing in his new role in September 2018. The Company will update the market at that time.

- ENDS –

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.