Form 605  
Corporations Law  
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: AUSTAL LIMITED

ACN/ARSN:

1. Details of substantial holder (1)
   Name: ELEY GRIFFITHS GROUP
   ACN/ARSN (if applicable): 66 102 271 812
   The holder ceased to be a substantial holder on: 03/03/2015
   The previous notice was given to the company on: 18/12/2014
   The previous notice was dated: 18/12/2014

2. Changes in relevant interests
   Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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:

<table>
<thead>
<tr>
<th>Date of change</th>
<th>Person whose relevant interest changed</th>
<th>Nature of change (4)</th>
<th>Consideration given in relation to change (5)</th>
<th>Class (6) and number of securities affected</th>
<th>Person's votes affected</th>
</tr>
</thead>
<tbody>
<tr>
<td>03/03/2014</td>
<td></td>
<td>On Market Sale</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

3. Changes in association
   The persons who have become associates (3) 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:

<table>
<thead>
<tr>
<th>Name and ACN/ARSN (if applicable)</th>
<th>Nature of association</th>
</tr>
</thead>
<tbody>
<tr>
<td>N/A</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Name</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lachlan Ridhalgh</td>
<td>Level 7, 139 Macquarie Street, Sydney 2000</td>
</tr>
</tbody>
</table>

Signature

print name: Lachlan Ridhalgh

capacity: Dealer

sign here: [Signature]
date: 05/03/2015