Form of Proxy

Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Austal Limited hereby appoint

[ ] the Chairman of the meeting

[ ] OR

___________________________

or failing the individual(s) or body corporate(s) named, or if no individual(s) or body corporate(s) is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions at the Meeting and at any adjournment of that meeting.

With respect to any amendment or variations to the matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting, I/we confer discretionary authority on the person voting on behalf of me/us to vote as that person sees fit.

At the time of printing this Form of Proxy, management knows of no such amendment, variation or other matter.

Items of Business

If you wish to indicate how your proxy is to vote, please tick the appropriate places below.

FOR          AGAINST          ABSTAIN

Resolution 1 – Adoption of the Remuneration Report

Resolution 2 – Re-election of Mr Giles Everist

Resolution 3 – Approval of the issue of shares to Mr David Singleton

Resolution 4 – Approval of the issue of Performance Rights to Mr David Singleton

If no choice is specified, the shareholder is conferring discretionary authority on the person voting on behalf of me/us to vote as that person sees fit. At the time of printing this Form of Proxy, management knows of no such amendment, variation or other matter.

Signing by member

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Member 1

___________________________

___________________________

___________________________

Sole Director and Sole Secretary

Member 2 (if joint holding)

Member 3 (if joint holding)

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___________________________

___________________________

Director/Company Secretary

Director

Date

Important: Please bring this form to the meeting to assist in registration.
Instructions

1. Every shareholder has the right to appoint some other person or company of their choice, who need not be a shareholder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the Chairman, please insert the name of your proxyholder(s) in the space provided (see reverse).

2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.

3. This proxy should be signed in the exact manner as the name that appears on the proxy.

4. If a shareholder appoints two proxies, each proxy may be appointed to represent a specific proportion of the shareholder’s voting rights. If such appointment is not made then each proxy may exercise half of the shareholder’s voting rights. Fractions shall be disregarded.

5. Completion of a proxy form will not prevent individual shareholders from attending the Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Meeting in person, then the proxy’s authority to speak and vote for that shareholder is suspended while the shareholder is present at the Meeting.

6. To be effective, proxies must be delivered by shareholders as follows: Shareholders must deliver their proxies prior to 3:00pm (AWST) on 26 October 2016 by mail to PO Box 1156, Nedlands, 6909, Western Australia or by facsimile at +61 (0) 8 9262 3723 or deliver to the Share Registry of the Company at 110 Stirling Hwy, Nedlands, Western Australia, 6009. However the Company reserves the right to accept proxies received after this time.

7. For the purposes of Regulation 7.11.37 of the Corporations Regulations the Company determines that shareholders holding shares at 5.00pm (AWST) on 26 October 2016 will be entitled to attend and vote at the Meeting.

8. The Chairman intends to vote in favour of all resolutions set out in the Notice of Meeting.

9. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.

10. This proxy should be read in conjunction with the accompanying documentation provided by management of the Company.

11. The shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any poll that may be called for, and if the shareholder has specified a choice in respect of any matter to be acted upon, the shares will be voted accordingly.

Attending the Meeting

Please bring this form to assist registration. If a representative of a corporate shareholder or proxy is to attend the meeting you will need to provide the “Appointment of Corporate Representative” form prior to admission. This may be obtained from Advanced Share or online at www.advancedshare.com.au under the ‘Investors’ and ‘General Forms’ tab.

Lodge your vote:

By Mail:
Advanced Share Registry Limited
PO Box 1156
Nedlands WA 6909

Alternatively you can fax your form to
Facsimile: +61 (0) 8 9262 3723

For Online Vote
www.advancedshare.com.au

For all enquiries call:
Telephone: +61 (0) 8 9389 8033
Email: admin@advancedshare.com.au

CHECK OUT OUR WEBSITE at
www.advancedshare.com.au

- Check all holdings by using HIN/SRN
- Update your holding details
- Reprint various documents online