Announcement Summary

**Entity name**
AUSTAL LIMITED

**Security on which the Distribution will be paid**
ASB - ORDINARY FULLY PAID

**Announcement Type**
New announcement

**Date of this announcement**
Monday February 27, 2017

**Distribution Amount**
AUD 0.02000000

**Ex Date**
Tuesday March 14, 2017

**Record Date**
Wednesday March 15, 2017

**Payment Date**
Wednesday May 10, 2017

**DRP election date**
Thursday March 16, 2017 17:00:00

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 **Name of +Entity**
AUSTAL LIMITED

1.2 **Registered Number Type**
ACN

1.3 **ASX issuer code**
ASB

1.4 **The announcement is**
New announcement

1.5 **Date of this announcement**
Monday February 27, 2017
Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution
Ordinary

2A.2 The dividend/distribution relates to a period of six months
relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending
ended/ending (date)
Saturday December 31, 2016

2A.4 Record Date
Wednesday March 15, 2017

2A.5 Ex Date
Tuesday March 14, 2017

2A.6 Payment Date
Wednesday May 10, 2017

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0
of the timetable?
- Security holder approval
- Court approval
- Lodgement of court order with ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the
timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")
AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount
per +security (in primary currency) for all
dividends/distributions notified in this form
AUD 0.02000000

2A.10 Does the entity have arrangements
relating to the currency in which the
dividend/distribution is paid to securityholders
that it wishes to disclose to the market?
No
2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the entity has a DRP, is the DRP applicable to this dividend/distribution?
Yes

2A.11a(i) DRP Status in respect of this dividend/distribution
Full DRP

2A.12 Does the entity have tax component information apart from franking?
No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?
No

3A.1a Ordinary dividend/distribution estimated amount per +security
AUD 0.02000000

3A.2 Is the ordinary dividend/distribution franked?
Yes

3A.2a Is the ordinary dividend/distribution fully franked?
Yes

3A.3 Percentage of ordinary dividend/distribution that is franked
100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)
30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security
AUD 0.02000000

3A.5 Percentage amount of dividend which is unfranked
0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount
AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security
AUD 0.00000000

Part 4A - Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?
Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP
Thursday March 16, 2017 17:00:00

4A.3 DRP discount rate
0.0000 %
4A.4 Period of calculation of reinvestment price

<table>
<thead>
<tr>
<th>Start Date</th>
<th>End Date</th>
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<tbody>
<tr>
<td>Monday March 20, 2017</td>
<td>Friday March 24, 2017</td>
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### 4A.5 DRP price calculation methodology

Daily VWAP of securities calculated over the 5 trading days from Monday 20 March to Friday 24 March 2017.

### 4A.6 DRP Price (including any discount): AUD

### 4A.7 DRP +securities +issue date

Wednesday May 24, 2017

### 4A.8 Will DRP +securities be a new issue?

Yes

### 4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

### 4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

### 4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

### 4A.11 Are there any other conditions applying to DRP participation?

No

### 4A.12 Link to a copy of the DRP plan rules

[www.austal.com](http://www.austal.com)

### 4A.13 Further information about the DRP

Part 5 - Further information

### 5.1 Please provide any further information applicable to this dividend/distribution

### 5.2 Additional information for inclusion in the Announcement Summary