



**COMPANY ANNOUNCEMENT
28 JULY 2017**

AUSTAL DELIVERS FIRST HIGH SPEED PASSENGER FERRY TO SOUTH KOREA

Austal Limited (Austal) (ASX:ASB) is pleased to announce the company's first ever delivery to South Korea, a 50 metre high speed passenger ferry to Seaspovill from the Austal Philippines shipyard.

The A\$16million contract for the Incat Crowther-designed, all aluminium catamaran – known as the Seastar 11 - was awarded in June 2016 and is the thirteenth vessel to be constructed at Austal Philippines in the last five years.

Speaking at the vessel handover ceremony, Austal Philippines President Wayne Murray said the Seaspovill delivery was another great achievement for the company.

"Austal Philippines is proving itself as a world leader in internationally competitive commercial vessel construction and we are delighted with what we have delivered to Seaspovill," Mr Murray said.

"Our last three boats have come out on time and on budget and we certainly plan to continue this enviable record with our current and future contracts," he said.

"The Seastar 11 will transport up to 450 passengers at speeds greater than 40 knots, from the mainland ports of Donghae and Gangneung to the island of Ulleung-do in South Korea," Mr Murray said.

Austal Philippines continues construction on a 56 metre high speed catamaran ferry for Förde Reederei Seetouristik (FRS) of Germany; whilst Austal Australia is bidding for the Australian Government's \$3 billion Offshore Patrol Vessel contract in a joint venture with German shipbuilder Fassmer.

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Seastar 11, the thirteenth vessel constructed by Austal Philippines and the first new build for Seaspovill of South Korea. (Image: Austal)

About Austal

Austal is a global defence prime contractor and a designer and manufacturer of defence and commercial ships. For more than 28 years Austal has been a leader in the design, construction and maintenance of revolutionary ships for governments, navies and ferry operators around the world. More than 255 vessels have been delivered in that time.

Ships

Defence vessels designed and built by Austal include multi-mission combatants, such as the Littoral Combat Ship (LCS) for the United States Navy and military high speed vessels for transport and humanitarian relief, such as the Expeditionary Fast Transport (EPF) ships for the U.S. Navy, and High Speed Support Vessel (HSSV) for the Royal Navy of Oman. Austal also designs, constructs, integrates and maintains an extensive range of patrol and auxiliary vessels for government agencies globally, including the Cape Class Patrol Boat Program for Australian Border Force. Defence vessels are designed and constructed in Mobile, Alabama

and in Henderson, Western Australia.

Austal has been at the forefront of the high speed ferry market since the early days of the industry. Our market leading designs of high performance aluminium vessels have long been at the heart of Austal's research and development. Today, commercial ship construction is centred on our shipyard in Balamban, Philippines.

Systems

Austal has expertise in integrating complex systems into its ships, including ride control, ship management, and communication, sensors and weapon systems.

Support

Austal provides a wide range of support services, including through life support, integrated logistics support, vessel sustainment and systems support. These services are delivered through our global support network in the USA, Australia, Asia, and the Middle East together with partner shipyards worldwide.