



**COMPANY ANNOUNCEMENT  
24 SEPTEMBER 2020**

---

**CORRECTION OF ERROR IN APPENDIX 3Y**

---

Austal Limited (ASX:ASB) refers to the Appendix 3Y issued on 3 September 2020 advising of a change in the equity interests of Mr David Singleton, Chief Executive Officer. That Appendix 3Y noted the issue of 1,455,889 shares to Mr Singleton following the vesting and exercise of equity rights issued under the company's employee incentive plans. Due to an administrative oversight, the number of shares issued included 127,446 shares that were erroneously issued to Mr Singleton without shareholder approval having been obtained, in breach of ASX Listing Rule 10.14.

The 127,446 share rights, and shares issued to Mr Singleton pursuant to the vesting of those share rights, will therefore immediately be returned by Mr Singleton to the Company's share plan trustee. Mr Singleton will also not receive any dividend attaching to those shares.

The attached updated Appendix 3Y sets out Mr Singleton's revised shareholding in the Company.

The Company will seek shareholder approval for the issue of an equivalent number of Short Term Incentive rights at the 2020 Annual General Meeting.

**-Ends-**

This announcement was approved for release by John Rothwell AO, Austal Ltd Non-executive Chairman.

**Media Contact:**

Cameron Morse  
+61 433 886 871  
[cameron.morse@fticonsulting.com](mailto:cameron.morse@fticonsulting.com)

**About Austal:**

Austal is Australia's global shipbuilder and defence prime contractor designing, constructing and sustaining some of the world's most advanced commercial and defence vessels.

For more than 30 years Austal has contracted more than 300 vessels for over 100 commercial and defence operators in 54 countries, worldwide.

Austal is Australia's largest defence exporter and first ASX-listed shipbuilder. Austal has industry-leading shipyards in Australia, the United States of America, Philippines and Vietnam with service centres worldwide, including the Middle East.

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 and is Australia's largest defence exporter.

**Austal Limited** ACN 009 250 266  
100 Clarence Beach Road  
Henderson, Western Australia 6166

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>AUSTAL LIMITED</b>
<b>ABN</b>	<b>73 009 250 266</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	DAVID PATRICK ALEXANDER SINGLETON
<b>Date of last notice</b>	3/9/2020

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Registered holder
<b>Date of change</b>	24 September 2020
<b>No. of securities held prior to change</b>	2,678,610 (including 28,600 shares held indirectly)
<b>Class</b>	Ordinary shares
<b>Number acquired</b>	-
<b>Number disposed</b>	127,446
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	2,551,164 (including 28,600 shares held indirectly)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Return of shares to the share plan trustee following incorrect issue of FY2020 STI Rights as described in the Company's ASX announcement of 24 September 2020.

### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<b>Detail of contract</b>	
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
<b>Interest after change</b>	

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

**Austal Limited**  
**ABN 73 009 250 266**

Adrian Strang  
Company Secretary