



**COMPANY ANNOUNCEMENT
09 NOVEMBER 2017**

CLARIFICATION OF MEDIA REPORT

Austal Limited (ASX:ASB) wishes to clarify a media report in *The West Australian* newspaper today which refers to “an update to shareholders” about the future of the Company’s shipbuilding operations in Australia.

Austal has not provided a separate update to shareholders about the Company’s operations, however at its Annual General Meeting on Friday October 27, 2017 it did refer to the future of those operations if it won the Federal Government’s Offshore Patrol Vessel program.

In the CEO’s presentation to shareholders, which was lodged with the ASX on the same day and incorporated Austal CEO David Singleton’s speaking notes, Mr Singleton said: “This (OPV) program is the single most important project Henderson has ever bid or is likely to bid as it creates a backbone of work for the next 15- 20 years. It ensures Henderson survives. Other Defence, commercial and sustainment work will see Henderson develop further.”

Further Information:

Contact: Cameron Morse
Mobile: +61 433 886 871
Website: www.austal.com

About Austal

Austal is the Australian shipbuilder, global defence prime contractor and maritime technology partner of choice, designing, constructing and sustaining the world’s most advanced commercial and defence vessels.

As the only shipbuilder in the world that successfully balances commercial and defence projects, Austal celebrates 30 years of success in 2018, and has delivered and continues to construct more than 300 commercial and defence vessels for more than 100 operators in 54 countries worldwide.

Austal is Australia’s largest defence exporter and only ASX-listed shipbuilder, with industry leading shipyards in Australia, the United States of America and Philippines – and service centres worldwide.

Delivering 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.

With relentless determination, Austal continues to pursue and win commercial and defence projects throughout the world, playing a leadership role in developing Australia's sovereign shipbuilding capability.