



**COMPANY ANNOUNCEMENT
6 JANUARY 2014**

STOCK VESSEL UPDATE

Austal Limited (**Austal**) (ASX:ASB) is pleased to announce it has concluded an option to purchase contract with a European ferry operator for the "Austal Hull 270", the 102 metre trimaran stock vessel.

The agreement is subject to a number of contractual conditions precedent and as such it is not possible to disclose any additional details at this time.

The option agreement is expected to result in the ferry operator purchasing the vessel in Q4 FY2014.

Austal will inform the market of any further developments when it is in a position to do so.

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About Austal

Austal is a global defence prime contractor. The Company designs, constructs and maintains revolutionary platforms such as the Littoral Combat Ship (LCS) and the Joint High Speed Vessel (JHSV) for the United States Navy, as well as an extensive range of patrol and auxiliary vessels for defence forces and government agencies globally. Austal also designs, installs, integrates and maintains sophisticated communications, radar and command and control systems.

Austal benefits from its position as a world leader in the design, construction and support of customised, high performance aluminium vessels for the commercial high speed ferry market, an achievement gained over a period of more than 25 years.

Austal's primary facilities comprise a dedicated defence shipyard in Henderson, Western Australia; a dedicated defence shipyard in Mobile, Alabama; and a dedicated commercial shipyard in Balamban, Philippines. The Company also provides vessel support services from its facilities in Australia, the United States, Asia, the Caribbean, and the Middle East. Systems development, sales and support are coordinated from Austal's facility in Canberra, Australia.

For further information contact:

Austal, Public Relations

Tel: +61 8 9410 1111

Fax: +61 8 9410 2564

Email: pubrel@austal.com

Website: www.austal.com