



**COMPANY ANNOUNCEMENT
30 MAY 2018**

AUSTAL LAUNCHES FIRST GUARDIAN CLASS PACIFIC PATROL BOAT

Austal Limited (Austal) (ASX: ASB) today announced the first of 21 Guardian Class, Pacific Patrol Boats (PPB-R) has been launched just two years after the contract was awarded, keeping with the schedule and budget for the project. The first vessel is scheduled for delivery to Papua New Guinea in late October 2018.

“Austal is proud to be delivering the PPB-R program for the Commonwealth. This is the first steel ship program we have managed and we are doing so on time and on budget” Austal CEO, David Singleton said.

“It is a testament to the skills, experience and management of the Austal PPB-R team that the first vessel has met its project milestones for design and build, on schedule. The overall construction program is well underway with vessels two and three in build and the fourth vessel commencing construction in June.”

“This program will support 200 direct jobs at Austal and a further 200 indirect jobs in the broader Australian industry in a program that now extends out to late 2023. This employment is in addition to several hundred jobs at Austal created by a number of large commercial export contracts currently under construction and planned for construction at our Henderson shipyard.”

“We are already working on export opportunities leveraging off the Pacific Patrol Boats which will assist Australia to sustain its sovereign naval shipbuilding industry. Austal has already delivered over 40 Patrol Boats to international customers around the world,” Mr Singleton said.

The Pacific Patrol Boat contract was awarded to Austal in May, 2016 worth AU\$305 million for the original 19 vessels and associated in service support, with a further contract awarded in April, 2018 for two additional vessels for AU\$29.7 million.

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Further Information:

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About Austal

Austal is an Australian shipbuilder and global defence prime contractor which designs constructs and sustains some of the world's most advanced commercial and defence vessels.

Austal successfully balances commercial and defence projects and celebrates 30 years of success in 2018. Austal has designed, constructed and delivered more than 300 commercial and defence vessels for more than 100 operators in 54 countries worldwide.

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

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.