

COMPANY ANNOUNCEMENT 17 MARCH 2013

AUSTAL AWARDED ADDITIONAL LITTORAL COMBAT SHIP WORK

The United States Department of Defense has announced that Austal USA has been awarded a US\$19.987 million modification to a previously awarded Littoral Combat Ship (LCS) contract. The modification exercises options for class service efforts and special studies, analyses and reviews for the LCS program.

Austal USA will assess engineering and production challenges, and evaluate the cost and schedule risks, from affordability efforts to reduce LCS acquisition and lifecycle costs. Work is expected to be completed by March 2014.

"This award is important as it aligns with Austal's strategy of expanding the level of support services we provide, in particular for the US Navy's LCS and Joint High Speed Vessel platforms for which we are prime contractor," said Andrew Bellamy, Austal's Chief Executive Officer.

The Naval Sea Systems Command, Washington, D.C., is the contracting authority.

END

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 nearly 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, Europe, the Caribbean, and the Middle East. Systems development, sales and support are coordinated from Austal's facility in Canberra, Australia.

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