



COMPANY ANNOUNCEMENT
7 APRIL 2025

AUSTAL COMPLETES A\$20 MILLION SHARE PURCHASE PLAN

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

Austal Limited (**Austal**) (ASX:ASB) is pleased to announce the successful completion of its Share Purchase Plan (**SPP**) first announced on Tuesday, 11 March 2025. The SPP closed on Tuesday, 1 April 2025 and followed Austal's successful completion of a A\$200 million institutional placement to eligible institutional investors (**Institutional Placement**).

Under the SPP, eligible shareholders could apply for up to \$30,000 of new fully paid ordinary shares in Austal (**New Shares**) at the issue price of A\$3.80, the same price as the Institutional Placement, without paying any brokerage costs or transaction costs.

The SPP has received strong support from Austal shareholders with valid applications totalling over A\$31 million, exceeding the stated target size of A\$20 million. The SPP will remain capped at A\$20 million.

Consequently, and in accordance with the terms and conditions of the SPP offer booklet, Austal will undertake a pro-rata scale back of applications above \$10,000 to the A\$20 million cap, having regard to the size of each applicant's shareholding at the time that allocations are determined. Shareholders who submitted valid applications for an allotment of shares valued at \$10,000 or less will receive the full amount sought.

Austal expects 5,263,158 New Shares will be issued under the SPP on Tuesday, 8 April 2025 (this figure will be confirmed on 8 April). The New Shares are expected to commence trading on the ASX on Wednesday, 9 April 2025 and will rank equally with existing Austal shares on issue.

Excess application money resulting from the scale back will be refunded to applicants without interest.

Shareholders with questions related to the SPP may contact Austal's share registry from 8.30am to 5.00pm (AEDT) Monday to Friday on 1300 554 474 (for callers within Australia) or +61 1300 554 474 (for callers outside Australia).

This ASX announcement has been approved and authorised for release by the Board of Austal Limited.

- ENDS -

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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.

In its 35 years of operations, Austal has built more than 350 vessels for 122 commercial and defence operators in 59 countries.

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

Austal delivers iconic monohull, catamaran and trimaran commercial and defence vessel platforms.

Although the Company's roots are in aluminium shipbuilding – it is the world's largest aluminium shipbuilder – Austal builds conventional and autonomous ships in both steel and aluminium, as well as a range of other bespoke maritime build programs such submarine modules.

Austal was the first, and remains one of only two, foreign-owned prime contractors designing, constructing and sustaining ships for the US Navy.

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Important Notices

This announcement should be read subject to the disclaimer in the investor presentation released by Austal to the ASX on Tuesday, 11 March 2025 (as if references in that disclaimer to "this Presentation" were to "this announcement"). The information contained in this announcement does not constitute investment or financial product advice (nor taxation, accounting or legal advice), is not a recommendation to acquire Austal shares and is not intended to be used or relied upon as the basis for making any investment decision. The information in this announcement does not contain all the information necessary to fully evaluate an investment in Austal. It should be read in conjunction with the other materials lodged with ASX in relation to the Institutional Placement and SPP (including the investor presentation and the key risks set out

therein), and Austal's other periodic and continuous disclosure announcements. This announcement has been prepared without taking into account the investment objectives, financial situation or needs of any individuals. Before making any investment decisions, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and should seek legal, accounting and taxation advice appropriate to their jurisdiction. Austal is not licensed to provide investment or financial product advice in respect of Austal shares. Cooling off rights do not apply to the acquisition of Austal shares pursuant to the SPP.

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