



**COMPANY ANNOUNCEMENT  
22 DECEMBER 2010**

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**UPDATE – U.S. NAVY LCS CONTRACT**

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Austal Limited (ASX:ASB) advises that the U.S. Congress has approved the Navy's requested amendment to the procurement approach for the LCS Contract, pursuant to which 10 vessels each will be awarded to Austal and Lockheed Martin.

Congress' decision remains subject to ratification by President Obama, which is expected later today.

Austal will continue to work with the Navy over the course of the next week as they implement this authorisation to confirm an award to Austal.

**END**

**About Austal**

Austal is the world leader in the design and construction of customised, high performance aluminium vessels for both commercial and defence applications. With shipyards in Western Australia and the USA (Mobile, Alabama), Austal has delivered more than 220 vessels for customers around the world.

Established in Western Australia in 1988, Austal's product range includes passenger and vehicle-passenger ferries, patrol boats, theatre support vessels, combat ships, multi-role vessels and luxury private live-aboards. Austal is also an established provider of worldwide vessel maintenance and management services.

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