



Notification of dividend / distribution

Update Summary

Entity name

AUSTAL LIMITED

Security on which the Distribution will be paid

ASB - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Tuesday March 29, 2016

Reason for the Update

Confirmation of pricing of shares for issue under the Dividend Reinvestment Plan following expiry of the relevant VWAP calculation period described in item 4A.5 below.

Additional Information

N/A

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

AUSTAL LIMITED

1.2 Registered Number Type

ACN

Registration Number

009250266

1.3 ASX issuer code

ASB

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Confirmation of pricing of shares for issue under the Dividend Reinvestment Plan following expiry of the relevant VWAP calculation period described in item 4A.5 below.

1.4b Date of previous announcement(s) to this update

Tuesday February 23, 2016



1.5 Date of this announcement

Tuesday March 29, 2016

1.6 ASX +Security Code

ASB

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Thursday December 31, 2015

2A.4 +Record Date

Wednesday March 9, 2016

2A.5 Ex Date

Tuesday March 8, 2016

2A.6 Payment Date

Tuesday March 29, 2016

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.02000000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.02000000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.02000000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Thursday March 10, 2016 20:00:00

4A.3 DRP discount rate

0.0000 %



4A.4 Period of calculation of reinvestment price

Start Date

Friday March 11, 2016

End Date

Thursday March 17, 2016

4A.5 DRP price calculation methodology

Daily VWAP of securities calculated over the 5 trading days from 11 March 2016 to 17 March 2016.

4A.6 DRP Price (including any discount):

AUD 1.47000

4A.7 DRP +securities +issue date

Tuesday April 12, 2016

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No

4A.12 Link to a copy of the DRP plan rules

www.austal.com

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

N/A

5.2 Additional information for inclusion in the Announcement Summary

N/A