



COMPANY ANNOUNCEMENT
20 FEBRUARY 2026

**AUSTAL AWARDED ~\$4 BILLION LANDING CRAFT-
HEAVY CONTRACT BY COMMONWEALTH DEPARTMENT OF DEFENCE**

Austal Limited (ASX: ASB) is pleased to announce that, in accordance with the announcements from the Deputy Prime Minister and Minister for Defence, the Hon. Richard Marles, and the Hon. Pat Conroy, Minister for Defence Industry, earlier today, Austal Defence Shipbuilding Australia Pty Ltd (Austal Defence Australia) has been awarded a ~\$4 billion contract for the construction of eight Landing Craft Heavy (LCH) vessels, under the Strategic Shipbuilding Agreement (SSA) with the Commonwealth of Australia. Following the Minister's announcement, the contract will be executed later today at Henderson; Austal will confirm its execution in a separate short announcement to the ASX thereafter.

Construction of the 100 metre Landing Craft Heavy vessels, based on the Damen LST100 design, will be undertaken using Austal facilities and the Common User Facility at Henderson in Western Australia. Construction is scheduled to commence in 2026, with the eighth and final vessel scheduled for delivery to the Commonwealth in 2038.

Austal Limited Chief Executive Officer, Paddy Gregg, said the award of the Landing Craft Heavy contract to Austal Defence Australia under the Strategic Shipbuilding Agreement reinforced the company's position as the Commonwealth of Australia's sovereign shipbuilder and a trusted partner to the Australian Defence Force. This contract generates a record order book for Austal, provides a long-term demand signal for our supply chain, and provides the incentive to invest in uplifting our capability.

"This contract represents another significant investment in Australia's sovereign shipbuilding capability - and Austal Defence Australia is ready to deliver these highly capable vessels to support the ADF's operational requirements," Mr Gregg said.

"Constructing the Landing Craft Heavy vessels at Henderson will create and develop thousands of new, skilled jobs in Western Australia and provide further opportunities for the local defence industry supply chain.

“While Austal’s US business has traditionally accounted for a large share of our defence order book in recent years, this contract reflects the growing strength and success of Austal’s Australian operations — and Australian industry — within the national shipbuilding and sustainment enterprise. This LCH construction contract balances out the split and provides greater geographic diversity of earnings. It also provides earnings and employment stability for the next 12 years.”

Austal Defence Australia Executive General Manager – Strategic Shipbuilding, Gavin Stewart said Landing Craft Heavy was the second major construction contract awarded under the Strategic Shipbuilding Agreement, following the award of the \$1.029 billion Landing Craft Medium design and build contract in December 2025.

“With Landing Craft Medium and Landing Craft Heavy contracts now underway, there are outstanding opportunities for people and businesses to engage with Austal Defence Australia, and our industry and supply chain partners, to help deliver new capability for Australia. Austal Defence Australia is looking forward to expanding and developing the industrial capabilities at Henderson and beyond, into a reliable shipbuilding enterprise to support the Commonwealth’s objectives of sovereign shipbuilding capability.

“These Programs under the Strategic Shipbuilding Agreement represent decades of continuous naval shipbuilding work, to be delivered here in Western Australia,” Mr Stewart said.

The Landing Craft Heavy (LCH) vessels will provide the Australian Defence Force with a critical maritime capability, supporting amphibious operations, logistics, humanitarian assistance and disaster relief across Australia’s region of interest.

Key specifications:

- **Length:** Approximately 100 metres (approx. 328-330 ft)
- **Beam (Width):** 16 metres (52 ft 6 in)
- **Displacement:** Approximately 3,900 - 4,000 tonnes
- **Capacity Examples:** Over 200 embarked soldiers, plus 6 x M1A2SEP3 Abrams Tanks or 9 x Redback Infantry Fighting Vehicles

Austal also notes that in addition, Austal USA is presently constructing up to 12 smaller Landing Craft Utility vessels for the US Navy at its Mobile, Alabama, US shipyard.

This ASX announcement has been approved and authorised for release by Paddy Gregg, Austal Limited’s Chief Executive Officer.



Eight, 100 metre Landing Craft Heavy vessels will be constructed by Austal in Henderson, Western Australia, based on the Damen LCT100 design (image: Austal)

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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 November 2024 the Australian Commonwealth Government appointed Austal as its Strategic Shipbuilder for the construction of key Defence vessels in Western Australia.

For almost 40 years Austal has contracted more than 360 vessels for over 122 commercial and defence operators in 59 countries, worldwide.

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

Austal manufactures and delivers large, complex vessels to the United States Department of Defense, United States Coast Guard, Australian Department of Defence and Australian Department of Home Affairs and other defence and border force agencies around the world.

Having designed, manufactured and delivered 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's capability has expanded to include the delivery of Offshore Patrol Cutters for the United States Coast Guard, nuclear submarine modules for US *Virginia* and *Columbia* class submarines, auxiliary vessels for the United States Navy and landing craft and patrol boats for the Australian Department of Defence.

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