

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme	Austal Limited NPV				
ABN/ARSN	73 009 250 266				
1. Details of substantial holder (1)					
Name	Schroder Investment Management Australia Limited				
ABN/ARSN (if applicable)	22 000 443 274				
The holder ceased to be a substantial holder on	13/08/2010				
The previous notice was given to the company on	14/07/2010				
The previous notice was dated	08/07/2010				
2. Changes in relevant interests					
Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:					
Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's voted affected
09/07/2010 – 13/08/2010	SIMAL	Sale	288,801.8	125,566	125,566
09/07/2010 – 13/08/2010	SIMAL	Purchase	35,705.25	15,869	15,869
3. Changes in association					
The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:					
Name and ACN/ARSN (if applicable)		Nature of association			
Schroder Investment Management (Australia) Limited ("SIMAL")		Related Fund Manager			
4. Addresses					
The addresses of persons named in this form are as follows:					
Name		Address			
Schroder Investment Management (Australia) Limited ("SIMAL")		Level 20 Angel Place, 123 Pitt Street, Sydney, 2000, Australia			