

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	AUSTAL LIMITED
ABN	73 009 250 266

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	MICHAEL JOSEPH McCORMACK
Date of last notice	21 June 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	22 February 2022
No. of securities held prior to change	100,000 Ordinary Shares and 6,920 share rights
Class	Ordinary shares
Number acquired	6,920 ordinary shares (on exercise of 6,920 share rights)
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Estimated Value: \$13,840 (average security value: \$2.00)
No. of securities held after change	106,920 Ordinary shares

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of share rights issued as fixed equity-based remuneration.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	The trade itself occurred within a closed period however the exercise of share rights occurred outside (prior to the commencement of) the closed period.
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/a
If prior written clearance was provided, on what date was this provided?	n/a

Austal Limited

⁺ See chapter 19 for defined terms.

ABN 73 009 250 266

Adrian Strang
Company Secretary