

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:	Vulcan Steel Limited (VSL)
ARBN:	652 996 015 (incorporated in New Zealand)

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	Gavin William Street
Date of last notice	5 January 2026
Date of this notice	10 March 2026

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 (j) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Securities held by Gavin William Street and Rosette Street as trustees of the Street Trading Trust. Gavin Street is a beneficiary of that trust.
Date of change	4 March 2026
No. of securities held prior to change	326,023 performance shares rights granted to Gavin Street under VSL's FY25 long-term incentive plan (with vesting date of 1 July 2027, subject to the satisfaction of certain conditions). 390,543 performance shares rights granted to Gavin Street under VSL's FY26 long-term incentive plan (with vesting date of 1 July 2028, subject to the satisfaction of certain conditions).
Class	Fully paid ordinary shares
Number acquired	7,936 ordinary shares

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	AU\$49,996.80
No. of securities held after change	7,936 ordinary shares held by Gavin William Street and Rosette Street as trustees of the Street Trading Trust 326,023 performance shares rights granted to Gavin Street under VSL's FY25 long-term incentive plan (with vesting date of 1 July 2027, subject to the satisfaction of certain conditions). 390,543 performance shares rights granted to Gavin Street under VSL's FY26 long-term incentive plan (with vesting date of 1 July 2028, subject to the satisfaction of certain conditions).
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade on 4 March 2026

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A

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Appendix 3Y
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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

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?	No. Securities purchased on 4 March 2026 were purchased within VSL's permitted 28-day trading window (following 48 hours after the release of VSL's FY26 half-year results on 24 February 2026). However, written pre-approval is still required under VSL's Securities Trading Policy. VSL's Chair of the Board (Rhys Jones) granted written prior approval to trade on 3 March 2026.
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

+ See chapter 19 for defined terms.