



Vulcan Steel Limited (ASX: VSL, NZX: VSL)

ASX/NZX/Media Release

25 September 2025

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

Vulcan Steel Limited (**Vulcan**) has today issued 101,055 fully paid ordinary shares (**Shares**) as a result of the exercise of 101,055 unlisted performance share rights granted under Vulcan's long-term incentive share plan for the financial year ended 30 June 2023. Further details relating to the issue of the Shares is provided in the ASX Appendix 2A, which was also filed with the ASX today.

Vulcan confirms that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**);
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, Vulcan has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to Vulcan; and
 - (ii) sections 674 and 674A of the Corporations Act; and
- (d) as at the date of this notice, there is no "excluded information" of the type referred to in sections 708A(7) and 708A(8) of the Corporations Act that is required to be set out in this notice.

This notice has been authorised for release to ASX and NZX by Vulcan's Board of Directors.

ENDS

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About Vulcan

Founded in 1995, Vulcan is an Australasian-wide industrial product distributor and value-added processor with 66 logistics and processing facilities employing approximately 1,350 employees across the company's Steel and Metals divisions.