

26 August 2025

To: ASX Compliance Pty Ltd
20 Bridge St
Sydney NSW 2000
Australia
tradinghaltssydney@asx.com.au

NZ RegCo
11 Cable St
Wellington
New Zealand
issuer@nzregco.com

Request for trading halt: Vulcan Steel Limited (ASX: VSL, NZX: VSL)

Vulcan Steel Limited (NZBN 9429038466052 / ARBN 652996015) (**Company**) requests an immediate trading halt of the Company's shares under ASX Listing Rule 17.1 and NZX Listing Rule 9.9.1(a) and set out below details of the request as per the rules of each of ASX and NZX.

We would like the trading halt to commence from the open of trading on Tuesday, 26 August 2025. The trading halt is requested pending an announcement by the Company in relation to a proposed equity capital raising to support an acquisition (**Capital Raising**).

Reasons for trading halt: The Company requests the trading halt while it executes the institutional component of the Capital Raising, and the Company considers that the trading halt is necessary to allow this component to be completed in an orderly manner.

How long we want the trading halt to last: The Company requests that the trading halt commence with immediate effect and remain in place until the commencement of trading on Thursday, 28 August 2025.

The event we expect to happen that will end the trading halt: As above.

We confirm that we are not aware of any reason why the trading halt should not be granted.

Yours faithfully,



Sarah-Jane Lawson
Company Secretary