Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company/registered scheme/notified foreign passport fund name	BISALLOY STEEL GROUP LIMITED (ASX: BIS)
ACN/ARSN/APFRN	098 674 545
NFPFRN (if applicable)	

1. Details of substantial holder (1)

Name	Samuel Terry Asset Management Pty Ltd (ACN: 108 611 785) atf Samuel Terry Absolute Return Fund (ABN: 25 726 649 409) ("Samuel Terry")
ACN/ARSN/APFRN (if applicable)	As above
NFPFRN (if applicable)	

The holder ceased to be a substantial holder on	05/11/2026
The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on	25/08/2026
The previous notice was dated	25/08/2026

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, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund 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 votes affected
28/08/2026	Samuel Terry	Sale	22,624.00	4,813 ord shares	4,813
3/09/2026	Samuel Terry	Sale	9,627.00	2,200 ord shares	2,200
4/09/2026	Samuel Terry	Sale	36,071.00	8,277 ord shares	8,277
7/09/2026	Samuel Terry	Sale	126,031.00	28,863 ord shares	28,863
8/09/2026	Samuel Terry	Sale	104,589.00	24,071 ord shares	24,071
9/09/2026	Samuel Terry	Sale	35,256.00	8,104 ord shares	8,104
10/09/2026	Samuel Terry	Sale	64,302.00	14,889 ord shares	14,889
11/09/2026	Samuel Terry	Sale	34,437.00	8,083 ord shares	8,083
14/09/2026	Samuel Terry	Sale	31,048.00	7,300 ord shares	7,300
16/09/2026	Samuel Terry	Sale	22,579.00	5,369 ord shares	5,369
17/09/2026	Samuel Terry	Sale	9,298.00	2,219 ord shares	2,219
18/09/2026	Samuel Terry	Sale	63,349.00	15,009 ord shares	15,009
21/09/2026	Samuel Terry	Sale	24,836.00	5,940 ord shares	5,940
22/09/2026	Samuel Terry	Sale	15,618.00	3,739 ord shares	3,739
23/09/2026	Samuel Terry	Sale	92,910.00	21,931 ord shares	21,931
24/09/2026	Samuel Terry	Sale	12,590.00	3,000 ord shares	3,000
20/10/2026	Samuel Terry	Sale	19,890.00	5,000 ord shares	5,000
21/10/2026	Samuel Terry	Sale	182,678.00	44,265 ord shares	44,265
22/10/2026	Samuel Terry	Sale	69,114.00	16,719 ord shares	16,719
27/10/2026	Samuel Terry	Sale	42,068.00	9,964 ord shares	9,964
28/10/2026	Samuel Terry	Sale	31,441.00	7,588 ord shares	7,588
29/10/2026	Samuel Terry	Sale	40,035.00	9,748 ord shares	9,748

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 votes affected
30/10/2026	Samuel Terry	Sale	12,439.00	3,043 ord shares	3,043
3/11/2026	Samuel Terry	Sale	13,126.00	3,227 ord shares	3,227
4/11/2026	Samuel Terry	Sale	36,091.00	8,915 ord shares	8,915
5/11/2026	Samuel Terry	Sale	412,371.00	103,101 ord shares	103,101

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 securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Samuel Terry	PO Box R1743 Royal Exchange 1225

Signature

print name	Ouafaa Karim	capacity	Company Secretary
sign here	*Signed digitally*	date	09/11/2026

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.