



ASX & MEDIA RELEASE

(ASX: SGM, USOTC: SMSMY)

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**SIMS METAL MANAGEMENT ANNOUNCES
UK ACQUISITION OF MORLEY RECYCLING BUSINESSES**

Sims Metal Management Limited (ASX:SGM, USOTC:SMSMY) today announced the acquisition of the Morley Waste Traders and Lord and Midgley (Morley) businesses. Morley is a leading United Kingdom-based metal recycler with 10 facilities across Yorkshire. Sims Metal Management will now have a total of 50 metals recycling facilities across the United Kingdom.

Alistair Field, Group CEO of Sims Metal Management said, "Morley's operations in North England fit strategically with our own current footprint and will be a valuable addition to our Europe Metals business. The acquisition is consistent with our strategy of disciplined growth through complementary bolt-on acquisitions in our core markets."

Paul Wright, Managing Director of Europe Metals continued, "Our acquisition of these businesses is an excellent example of how our UK growth strategy is taking shape. Morley's large ferrous and non-ferrous processing facilities will extend our footprint into new markets, while offering local businesses competitive solutions to their metal recycling needs. We look forward to welcoming our new colleagues into the Sims UK team."

Stan Whittaker, Managing Director of Morley stated, "We are very proud to have spent 58 years building successful metal recycling businesses across the North of England. As a global metal recycling leader, we think Sims Metal Management is the perfect company to take our staff and sites into the future."

The financial terms of the transaction were not disclosed, however, the purchase price consideration is not material to Sims Metal Management.

About Sims Metal Management

Sims Metal Management is one of the world's largest metal and electronics recyclers with over 250 facilities, operations in 18 countries, and more than 4,800 employees globally. The Company's ordinary shares are listed on the Australian Securities Exchange (ASX: SGM) and its American Depositary Shares are quoted on the Over-the-Counter market in the United States (USOTC: SMSMY).

Please visit our website (www.simsmm.com) for more information on the Company and recent developments.

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