



ASX & MEDIA RELEASE

(ASX: SGM, USOTC: SMSMY)

19 May 2022

SIMS ACQUIRES LAND WITH DEEP WATER PORT ACCESS IN BRISBANE

Sims Limited (“Sims” or “The Company”) is pleased to announce the acquisition and settlement of a ~140,000m² strategic parcel of land located at Pinkenba, QLD (Brisbane) for a total consideration of AUD\$88.0 million, plus approximately AUD\$5 million for stamp duty.

The site is one of only a handful of private deep-water berths in Brisbane, capable of berthing Handymax vessels up to 50,000 tonne displacement. Its unique position offers the rare long-term potential to create a best-in-class and lowest cost metals processing and resource renewal facility, producing high-quality ferrous and non-ferrous metals, with on-site waste treatment and hydrogen generation.

Near-term, the land will be utilised as a deep-water facility for domestic and export customers, with a limited amount of capital spend required to prepare the facility. Longer-term, Sims will continue to develop the business plans for potential full-scale operations on the site. Direct shipments from the facility are anticipated in FY23, with net benefits through additional revenues and cost savings producing returns greater than Sims cost of capital on the total investment.

While plans are yet to be finalised and following appropriate consultation with the community and Queensland Government, future land development will be based on a stage-gate approach using a capital lite, scalable model, allowing for excess land divestment at any stage.

Alistair Field, CEO and Managing Director of Sims Limited, commenting on the purchase said, “This transaction is consistent with the Company’s strategy to grow in large coastal markets using top tier processing facilities and bulk export optionality.”

Mr Field added, “It is our intention to fund this land acquisition through recycling surplus and/or underperforming capital. We have already identified several suitable opportunities to realise this intention.”

Authorised for release by: The Company Secretary, Gretchen Johanns.

About Sims Limited

Founded in 1917, Sims Limited is a global leader in metal recycling and providing circular solutions for technology, and an emerging leader in the municipal recycling and the renewable energy industries. Our approximately 4,000 employees operate from more than 200 facilities across 15 countries. 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). Our purpose, create a world without waste to preserve our planet, is what drives us to constantly innovate and offer new solutions in the circular economy for consumers, businesses, governments and communities around the world. For more information, visit www.simsltd.com.

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