

2 March 2020

Media release

STL invests \$12 million in Mackay

In February, Sugar Terminals Limited (STL, NSX:SUG) commenced work on a project that will extend the life of sugar export infrastructure in Mackay for the next 40 years.

Work commenced on 17 February 2020 on the reroofing of Shed 1 at STL's Mackay Bulk Sugar Terminal, representing a \$12 million investment. The project will replace all roofing with new aluminum sheeting, as well as upgrading and strengthening structural steel elements of the 300 metre long shed, which can store up to 130,000 tonnes of raw sugar.

Mackay-based Non-executive Director Tony Bartolo said the project demonstrates STL's commitment to the long-term viability of the sugar industry in the region as well as creating local employment opportunities.

"STL is making sure it continues to provide sustainable and globally competitive raw sugar storage in Mackay for decades to come. Reroofing Shed 1 will employ up to 40 workers over 7 months, with the principal contractor V2R Projects and other regional contractors such as DGH Engineering using local resources to supplement their workforce," Mr Bartolo said.

The reroofing project, which is scheduled to be completed in mid-September, is part of a company-wide reroofing project that will invest more than \$100 million across all six STL facilities in regional Queensland.

The project in Mackay follows the successful completion of reroofing at STL's Bundaberg terminal.

In addition to its significant capital works program to support its core business in the sugar industry, STL is also investigating opportunities to expand the use of its assets for the storage and handling of other bulk commodities.

Enquiries:

Peter Bolton | Chief Financial Officer and Company Secretary | Ph: (07) 3221 7017