

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	SIMS METAL MANAGEMENT LIMITED
ABN	69 114 838 630

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	ALISTAIR FIELD
Date of last notice	3 September 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The ordinary shares disposed of were held by the registered holder HSBC Custody Nominees (Australia) Limited - A/C 2 on behalf of Morgan Stanley Smith Barney LLC, which company provides services in connection with the entity's global employee share plan.
Date of change	5 and 6 September 2018

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p><u>Direct interest</u></p> <p>279,123 Performance Rights</p> <p>109,537 Options @\$9.38 exp 13/11/2022</p> <p>112,109 Options @\$10.51 exp 10/11/2023</p> <p>230,076 Options @\$13.43 exp 9/11/2024</p> <p>92,183 Restricted Stock Units</p> <p><u>Indirect interest</u></p> <p>51,994 ordinary shares (held by the registered holder - Samantha Field)</p> <p>83,646 ordinary shares (held by the registered holder - HSBC Custody Nominees (Australia) Limited - A/C 2)</p>
Class	Ordinary shares
Number acquired	N/A
Number disposed	30,408
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	\$382,987

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<p>No. of securities held after change</p>	<p><u><i>Direct interest</i></u> 279,123 Performance Rights</p> <p>109,537 Options @\$9.38 exp 13/11/2022</p> <p>112,109 Options @\$10.51 exp 10/11/2023</p> <p>230,076 Options @\$13.43 exp 9/11/2024</p> <p>92,183 Restricted Stock Units</p> <p><u><i>Indirect interest</i></u> 51,994 ordinary shares (held by the registered holder - Samantha Field)</p> <p>53,238 ordinary shares (held by the registered holder - HSBC Custody Nominees (Australia) Limited - A/C 2)</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On-market trade of ordinary shares (to cover taxes due)</p>

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.