

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	12 November 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) Note: Provide details of the circumstances giving rise to the relevant interest.	The Ordinary Shares acquired are 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	(a) 30 August 2019 (b) 31 August 2019

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p><u>Direct Interest</u> 548,981 Performance Rights 109,537 Options @\$9.38 exp 13/11/2022 112,109 Options @\$10.51 exp 10/11/2023 230,076 Options @\$13.43 exp 9/11/2024 294,673 Options @\$12.34 exp 9/11/2025 74,948 Restricted Stock Units <u>Indirect Interest</u> 51,994 Ordinary Shares (held by the registered holder – Samantha Field) 49,348 Ordinary Shares (held by the registered holder – HSBC Custody Nominees (Australia) Limited – A/C 2)</p>
<p>Class</p>	<p>(1) Performance Rights (2) Restricted Stock Units (3) Ordinary Shares</p>
<p>Number acquired</p>	<p>(a) 30 August 2019 (1) 36,460 Ordinary Shares (12,386 Ordinary Shares were withheld by the entity to cover taxes due, resulting in the delivery of 24,074 Ordinary Shares) (b) 31 August 2019 (1) 37,474 Ordinary Shares (12,730 Ordinary Shares were withheld by the entity to cover taxes due, resulting in the delivery of 24,744 Ordinary Shares)</p>

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<p>Number disposed</p>	<p>(a) 30 August 2019 (1) 36,460 Performance Rights (vested) (2) 34,468 Performance Rights (lapsed) (3) 12,386 Ordinary Shares were withheld by the entity to cover taxes due on the vesting</p> <p>(b) 31 August 2019 (1) 37,474 Restricted Stock Units (vested) (2) 12,730 Ordinary Shares were withheld by the entity to cover taxes due on the vesting</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>N/A</p>
<p>No. of securities held after change</p>	<p><u>Direct Interest</u> 478,053 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>294,673 Options @\$12.34 exp 9/11/2025</p> <p>37,474 Restricted Stock Units</p> <p><u>Indirect Interest</u> 51,994 Ordinary Shares (held by the registered holder - Samantha Field)</p> <p>98,166 Ordinary Shares (held by the registered holder - HSBC Custody Nominees (Australia) Limited - A/C 2)</p>

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<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>(a) 30 August 2019</p> <ul style="list-style-type: none"> (1) Issue of 36,460 Ordinary Shares following the vesting of 36,460 Performance Rights under the Sims Metal Management Long Term Incentive Plan ("SimsMM Plan") (2) Withholding 12,386 Ordinary Shares by the entity to cover taxes due, resulting in the delivery of 24,074 Ordinary Shares under the SimsMM Plan (3) Lapsing of 34,468 Performance Rights under the SimsMM Plan due to non-vesting <p>(b) 31 August 2019</p> <ul style="list-style-type: none"> (1) Issue of 37,474 Ordinary Shares following the vesting of 37,474 Restricted Stock Units under the SimsMM Plan (2) Withholding 12,730 Ordinary Shares by the entity to cover taxes due, resulting in the delivery of 24,744 Ordinary Shares under the SimsMM Plan
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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	

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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?	

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