

# 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

<b>Name of entity</b> <b>SIMS METAL MANAGEMENT LIMITED</b>
<b>ABN</b> <b>69 114 838 630</b>

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.

<b>Name of Director</b>	GALDINO CLARO
<b>Date of last notice</b>	16 November 2015

### 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.

<b>Direct or indirect interest</b>	<b>Direct and indirect interest</b>
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	The ordinary shares are registered in the name of HSBC Custody Nominees (Australia) Limited for the nominee of Morgan Stanley Smith Barney LLC
<b>Date of change</b>	1 December 2015
<b>No. of securities held prior to change</b>	<u>Direct interest:</u> 58,252 Restricted Stock Units  974,927 Performance Rights  138,714 Options @\$9.98 exp 15/11/2020  172,866 Options @\$10.85 exp 14/11/2021  343,650 Options @\$9.38 exp 13/11/2022  <u>Indirect interest:</u> 38,253 Ordinary shares

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+ See chapter 19 for defined terms.

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Class	Ordinary shares
Number acquired	58,252
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
No. of securities held after change	<u>Direct interest:</u> 974,927 Performance Rights  138,714 Options @\$9.98 exp 15/11/2020  172,866 Options @\$10.85 exp 14/11/2021  343,650 Options @\$9.38 exp 13/11/2022  <u>Indirect interest:</u> 96,505 Ordinary shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of fully paid ordinary shares pursuant to the vesting of restricted stock units under the Sims Metal Management Long Term Incentive Plan

**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	

+ See chapter 19 for defined terms.

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<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	N/A
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

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<sup>+</sup> See chapter 19 for defined terms.