

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	6 September 2017

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	(1) Direct (2) Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	(1) N/A (2) Shares acquired by Samantha Field, the spouse of Director
Date of change	3 October 2017

+ See chapter 19 for defined terms.

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No. of securities held prior to change	<p><u>Direct interest</u></p> <p>189,652 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>109,419 Restricted Stock Units</p> <p><u>Indirect interest</u></p> <p>34,758 ordinary shares</p>
Class	<p>(1) Restricted Stock Units Ordinary shares</p> <p>(2) Ordinary shares</p>
Number acquired	<p>(1) 17,236 ordinary shares</p> <p>(2) N/A</p>
Number disposed	<p>(1) 17,236 Restricted Stock Units</p> <p>(2) 17,236 ordinary shares</p>
<p>Value/Consideration</p> <p>Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>(1) N/A</p> <p>(2) \$232,686</p>
No. of securities held after change	<p><u>Direct interest</u></p> <p>189,652 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>92,183 Restricted Stock Units</p> <p><u>Indirect interest</u></p> <p>51,994 ordinary shares</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>(1) Issue of ordinary shares following the vesting of Restricted Stock Units under the Sims Metal Management Long Term Incentive Plan</p> <p>(2) Off - market trade of ordinary shares</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?	

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