Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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.

 $Introduced\ 01/07/96\ \ Origin:\ Appendix\ 5\ \ Amended\ 01/07/98,\ 01/09/99,\ 01/07/00,\ 30/09/01,\ 11/03/02,\ 01/01/03,\ 24/10/05,\ 01/08/12,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/07/00,\ 01/09/99,\ 01/09/9$

Name (

SIMS METAL MANAGEMENT LIMITED ABN

69 114 838 630

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1 +Class of +securities issued or to be issued

- (1) Restricted stock units [SGMAI]
- (2) Performance rights/ Restricted stock units [SGMAI]
- (3) Options exp various dates [SGMAK]
- (4) Ordinary shares
- 2 Number of

 +securities
 issued or to
 be issued (if
 known) or
 maximum
 number
 which may
 be issued
- (1) 16,067
- (2) (399,171)
- (3)(112,958)
- (4)4,894

⁺ See chapter 19 for defined terms.

- 3 Principal terms of the +securities (eg, options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price dates for conversion)
- (1) Under the Sims Metal Management Long Term Incentive Plan ("SimsMM Plan"), participants may be granted restricted stock units ("RSUs"), which are the right to receive an ordinary share or American Depositary Share ("ADS") in the entity upon satisfaction of vesting conditions for a nil issue price. In respect of this particular grant, for the RSUs to vest, and ADSs be issued, which they may do on 27 June 2016 (the "Vesting Date"), the participant must remain in the employ of the entity or a related party, or have ceased to be an employee as a result of a 'qualifying cessation', on the Vesting Date.

(2) - (4) N/A

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⁺ See chapter 19 for defined terms.

Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	(1) - (3) N/A (4) Yes
If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	
Issue price or consideration	Nil
Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	 (1) Issue of restricted stock units under the SimsMM Plan. (2) - (3) Forfeiture and subsequent cancellation of performance rights, restricted stock units and options under the SimsMM Plan. Vesting of restricted stock units referred to in par 4. (4) Issue of fully paid ordinary shares pursuant to the vesting of restricted stock units under the SimsMM Plan.
Is the entity an ⁺ eligible entity that has obtained security holder approval under rule 7.1A?	N/A
If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	
The date the security holder resolution under rule 7.1A was passed	
	all respects from the date of allotment with an existing *class of quoted *securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment Issue price or consideration Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets) Is the entity an *eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b – 6h in relation to the *securities the subject of this Appendix 3B, and comply with section 6i The date the security holder resolution under rule 7.1A was

⁺ See chapter 19 for defined terms.

Appendix 3B New issue announcement

6с	Number of *securities issued without security holder approval under rule 7.1	
6d	Number of *securities issued with security holder approval under rule 7.1A	
бе	Number of *securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	
6f	Number of securities issued under an exception in rule 7.2	
6g	If securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the issue date and both values. Include the source of the VWAP calculation.	
6h	If securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	
7	Dates of entering *securities into uncertificated holdings or despatch of certificate	30 June 2013

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⁺ See chapter 19 for defined terms.

8 Number and *class of all *securities quoted on ASX (including the securities in section 2 if applicable)

Number	+Class
204,314,281	Fully paid ordinary shares

⁺ See chapter 19 for defined terms.

9 Number and +class of all +securities not quoted on ASX (including the securities in section 2 if applicable)

Number	⁺ Class
4,214,597	performance rights and restricted stock units [SGMAI] (this is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the performance rights and restricted stock units assuming that the performance hurdles are met under the SimsMM Plan or the former Sims Metal Management Long Term Incentive Plan or individual contracts.
492,000	options [SGMAK] (issued to certain executives that were formerly executives of Metal Management Inc ("MMI") under the former MMI 2002 Incentive Plan and that are outstanding under the Sims Metal Management Limited Transition Incentive Stock Plan - this is the maximum number of ordinary shares which may be issued pursuant to the exercise of options.
45,145	options exp 24/11/2015 [SGMAK] (issued to executive directors pursuant to the SimsMM Plan - this is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options).
273,999	options exp 2/04/2016 [SGMAK] (issued to certain executives pursuant to the SimsMM Plan - this is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options).
850,946	options exp 17/06/2016 [SGMAK] (issued to certain executives pursuant to the SimsMM Plan - this is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options).

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⁺ See chapter 19 for defined terms.

4,747	options exp 22/10/2016 [SGMAK] (issued to executive pursuant to the SimsMM Planthis is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options)
370,915	options exp 23/11/2016 [SGMAK] (issued to certain executives, including the executive director, pursuant to the SimsMM Plan - this is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options).
501,214	options exp 17/12/2016 [SGMAK] (issued to certain executives, including the executive director, pursuant to the SimsMM Plan - this is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options).
203,908	options exp 22/11/2017 [SGMAK] (issued to executive pursuant to the SimsMM Plan - this is the maximum number of ADSs which may be issued pursuant to the exercise of options)
714,796	options exp 30/11/2017 [SGMAK] (issued to executives pursuant to the SimsMM Plan - this is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options)
16,499	options exp 17/12/2017 [SGMAK] (issued to executive pursuant to the SimsMM Planthis is the maximum number of ADSs which may be issued pursuant to the exercise of options)
1,311,976	options exp 11/11/2018 [SGMAK] (issued to executive pursuant to the SimsMM Plan - this is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options)
2,222,892	options exp 16/11/2019 [SGMAK] (issued to executive pursuant to the SimsMM Planthis is the maximum number of ordinary shares and ADSs, collectively, which may be issued pursuant to the exercise of options)
+ See chapter 19 for defined terms.	

10	trust, distribution policy) on the increased capital (interests)	o change
Part	t 2 - Bonus issue or pro ra	ata issue
11	Is security holder approval N required?	7/A
12	Is the issue renounceable or non-renounceable?	/A
13	Ratio in which the *securities will N be offered	/A
14	⁺ Class of ⁺ securities to which the N offer relates	/A
15	⁺ Record date to determine N entitlements	/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	/A
17	Policy for deciding entitlements in Relation to fractions	/A
18	entity has *security holders who will not be sent new issue documents Note: Security holders must be told how their	/A
	entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of N acceptances or renunciations	/A

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⁺ See chapter 19 for defined terms.

20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of *security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do *security holders sell their entitlements in full through a broker?	N/A
31	How do *security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

⁺ See chapter 19 for defined terms.

32	of the	do *security holders dispose ir entitlements (except by sale the a broker)?	N/A
33	+Desp	atch date	N/A
		Quotation of secur omplete this section if you are appl	
34	Type (tick o	of securities one)	
(a)		Securities described in Part 1	
(b)		All other securities Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities	
Entit	ies th	at have ticked box 34(a	n)
Additi	ional s	ecurities forming a new cla	ss of securities
Tick to docume		you are providing the informat	ion or
35		- ·	securities, the names of the 20 largest holders of the number and percentage of additional *securities held by
36			y securities, a distribution schedule of the additional ber of holders in the categories
37		A copy of any trust deed for the	ne additional +securities

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⁺ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38	Number of securities for which ⁺ quotation is sought	N/A	
39	Class of *securities for which quotation is sought	N/A	
40	Do the *securities rank equally in all respects from the date of allotment with an existing *class of quoted *securities?	N/A	
	If the additional securities do not rank equally, please state: • the date from which they do		
	 the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in 		
	relation to the next dividend, distribution or interest payment		
41	Reason for request for quotation now	N/A	
	Example: In the case of restricted securities, end of restriction period		
	(if issued upon conversion of another security, clearly identify that other security)		
		Number	+Class
42	Number and +class of all +securities	N/A	N/A
72	quoted on ASX (including the securities in clause 38)	IV/A	IV/A

⁺ See chapter 19 for defined terms.

Quotation agreement

- ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.
- We warrant the following to ASX.
 - The issue of the *securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those *securities should not be granted *quotation.
 - An offer of the *securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any *securities to be quoted and that no-one has any right to return any *securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the *securities be quoted.
- If we are a trust, we warrant that no person has the right to return the
 +securities to be quoted under section 1019B of the Corporations Act at the
 time that we request that the +securities be quoted.
- We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 3 /7/2013

(Company secretary)

Print name: Frank Moratti

== == == == ==

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⁺ See chapter 19 for defined terms.

Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for $^+$ eligible entities

Introduced 01/08/12

Part 1

Rule 7.1 – Issues exceeding 15% of capital Step 1: Calculate "A", the base figure from which the placement capacity is calculated Insert number of fully paid ordinary securities on issue 12 months before date of issue or agreement to issue			
		Add the following:	
		Number of fully paid ordinary securities issued in that 12 month period under an exception in rule 7.2	
Number of fully paid ordinary securities issued in that 12 month period with shareholder approval			
Number of partly paid ordinary securities that became fully paid in that 12 month period			
Note:			
Include only ordinary securities here – other classes of equity securities cannot be added			
• Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed			
 It may be useful to set out issues of securities on different dates as separate line items 			
<i>Subtract</i> the number of fully paid ordinary securities cancelled during that 12 month period			
"A"			

⁺ See chapter 19 for defined terms.

Step 2: Calculate 15% of "A"		
"B"	0.15	
	[Note: this value cannot be changed]	
Multiply "A" by 0.15		
Step 3: Calculate "C", the amount of pla already been used	acement capacity under rule 7.1 that has	
Insert number of equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:		
• Under an exception in rule 7.2		
• Under rule 7.1A		
• With security holder approval under rule 7.1 or rule 7.4		
 Note: This applies to equity securities, unless specifically excluded – not just ordinary securities Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed It may be useful to set out issues of securities on different dates as separate line items 		
"C"		
Step 4: Subtract "C" from ["A" x "B"] t capacity under rule 7.1	o calculate remaining placement	
"A" x 0.15		
Note: number must be same as shown in Step 2		
Subtract "C"		
Note: number must be same as shown in Step 3		
<i>Total</i> ["A" x 0.15] – "C"		
	[Note: this is the remaining placement capacity under rule 7.1]	

Part 2

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⁺ See chapter 19 for defined terms.

Rule 7.1A – Additional placement capacity for eligible entities Step 1: Calculate "A", the base figure from which the placement capacity is calculated	
0.10	
Note: this value cannot be changed	
acement capacity under rule 7.1A that	

⁺ See chapter 19 for defined terms.

Step 4: Subtract "E" from ["A" x "D"] to calculate remaining placement capacity under rule 7.1A	
"A" x 0.10	
Note: number must be same as shown in Step 2	
Subtract "E"	
Note: number must be same as shown in Step 3	
<i>Total</i> ["A" x 0.10] – "E"	
	Note: this is the remaining placement capacity under rule 7.1A

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⁺ See chapter 19 for defined terms.