

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

SIMS METAL MANAGEMENT LIMITED

ABN/ARSN

69 114 838 630

We (the entity) give ASX the following information.

Information about buy-back

- | | | |
|---|---|--|
| 1 | Type of buy-back | Employee share scheme |
| 2 | ⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>) | Ordinary |
| 3 | Voting rights (<i>eg, one for one</i>) | One for one |
| 4 | Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>) | Fully paid |
| 5 | Number of shares/units in the ⁺ class on issue | 205,408,830 |
| 6 | Whether shareholder/unitholder approval is required for buy-back | No |
| 7 | Reason for buy-back | Buy-back of ordinary shares forfeited by employees pursuant to the Company's employee share scheme |

⁺ See chapter 19 for defined terms.

Appendix 3C

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- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

On-market buy-back

- 9 Name of broker who will act on the company's behalf

- 10 Deleted 30/9/2001.

- 11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back

23,626

- 15 Price to be offered for shares

N/A – shares forfeited

⁺ See chapter 19 for defined terms.

Selective buy-back


- | | | |
|----|--|--|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | |
| 17 | Number of shares proposed to be bought back | |
| 18 | Price to be offered for shares | |

Equal access scheme

- | | | |
|----|---|--|
| 19 | Percentage of shares proposed to be bought back | |
| 20 | Total number of shares proposed to be bought back if all offers are accepted | |
| 21 | Price to be offered for shares | |
| 22 | +Record date for participation in offer
<small>Cross reference: Appendix 7A, clause 9.</small> | |

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

Sign here:  Date: 16/08/2011
(Company secretary)

Print name: Frank Moratti

⁺ See chapter 19 for defined terms.