

**Form 605
Corporations Act 2001
Section 671B**

Notice of Ceasing to be a Substantial Holder

To: **SIMS Metal Management Ltd**
ACN/ARSN:

1. Details of substantial holder (s)

Name: FIL Limited and the entities listed in Annexure A ("FIL"),

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on	23 July 2014
The previous notice was given to the company on	17 July 2014
The previous notice was dated	17 July 2014

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
			AUD \$	Common Stock	Common Stock
7/16/2014	FIL	BUY	9.31	535	535
7/16/2014	FIL	BUY	9.31	676	676
7/16/2014	FIL	BUY	9.30	362	362
7/16/2014	FIL	BUY	9.30	535	535
7/16/2014	FIL	BUY	9.30	4,162	4,162
7/16/2014	FIL	BUY	9.23	17,867	17,867
7/16/2014	FIL	BUY	9.25	532	532
7/16/2014	FIL	BUY	9.25	535	535
7/16/2014	FIL	BUY	9.25	1,979	1,979
7/16/2014	FIL	BUY	9.55	2,334	2,334
7/16/2014	FIL	BUY	9.55	502	502
7/16/2014	FIL	BUY	9.55	535	535
7/16/2014	FIL	BUY	9.55	532	532
7/16/2014	FIL	BUY	9.60	535	535

7/16/2014	FIL	BUY	9.60	753	753
7/16/2014	FIL	BUY	9.60	888	888
7/16/2014	FIL	BUY	9.60	1,155	1,155
7/16/2014	FIL	BUY	9.60	1,361	1,361
7/16/2014	FIL	BUY	9.75	3,974	3,974
7/16/2014	FIL	BUY	9.75	4,687	4,687
7/17/2014	FIL	SELL	9.75	37,480	37,480
7/18/2014	FIL	SELL	9.75	40,000	40,000
7/18/2014	FIL	BUY	9.67	534	534
7/18/2014	FIL	BUY	9.67	747	747
7/18/2014	FIL	BUY	9.67	534	534
7/18/2014	FIL	BUY	9.67	534	534
7/18/2014	FIL	BUY	9.69	534	534
7/18/2014	FIL	BUY	9.69	534	534
7/21/2014	FIL	SELL	9.69	24,401	24,401
7/21/2014	FIL	SELL	9.69	337,478	337,478
7/21/2014	FIL	SELL	9.74	791,200	791,200
7/21/2014	FIL	BUY	9.74	673	673
7/21/2014	FIL	BUY	9.74	525	525
7/21/2014	FIL	BUY	9.74	10,409	10,409
7/21/2014	FIL	BUY	9.74	525	525
7/21/2014	FIL	BUY	9.72	3,836	3,836
7/21/2014	FIL	BUY	9.72	525	525
7/21/2014	FIL	BUY	9.72	525	525
7/21/2014	FIL	BUY	9.72	759	759
7/21/2014	FIL	BUY	9.73	2,744	2,744
7/22/2014	FIL	SELL	9.73	821,040	821,040
7/22/2014	FIL	BUY	9.73	3,573	3,573
7/22/2014	FIL	BUY	9.73	1,530	1,530
7/22/2014	FIL	BUY	9.72	55,301	55,301
7/22/2014	FIL	BUY	9.72	553	553
7/22/2014	FIL	BUY	9.72	20,383	20,383
7/22/2014	FIL	BUY	9.72	1,199	1,199
7/22/2014	FIL	BUY	9.80	2,541	2,541
7/22/2014	FIL	BUY	9.80	4,032	4,032
7/22/2014	FIL	BUY	9.80	14,580	14,580
7/23/2014	FIL	SELL	9.74	150,000	150,000
7/23/2014	FIL	SELL	9.74	1,120,736	1,120,736
7/23/2014	FIL	SELL	9.74	1,250,000	1,250,000
7/23/2014	FIL	BUY	9.42	5,109	5,109
				Total Buys	177,178
				Total Sells	4,572,335
				Overall Decrease	4,395,157

3. Resulting interest

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Common Stock FIL	8,062,737	3.94%	3.94%

4. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NA	

5. Addresses

The addresses of persons named in this form are as follows:

Refer to Annexure A

Sign Here

P. Alexander

Dated: 25 July 2014

Philip Alexander

Regulatory Reporting Manager, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

Annexure A

Name	Address	Registered Holder of Securities	Nature of Relevant Interest	Total
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000	JP MORGAN, BOURNEMOUTH (C)	Investment Discretion/ Voting Power	2,530
		BROWN BROS HARRIMN LTD LUX (C)		615,921
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	1,485
		BROWN BROTHERS HARRIMAN AND CO		71,349
		JP MORGAN, BOURNEMOUTH (C)		893,151
		NOMURA TRUST AND BANKING (C)		67,632
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	One Marina Boulevard #28-00, Singapore 018989	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	171,869
		MASTER TRUST BANK OF JAPAN (C)		130,779
		HSBC BANK PLC (C)		4,561,551
		CITIBANK NA, HONG KONG BR (S)		202,350
		NORTHERN TRUST LUX (C)		388,372
		HSBC TRINKAUS UND BURKH AG (C)		508,008
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	CLEARSTREAM BANKING SA LUX (C)	Investment Discretion/ Voting Power	12,360
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Suite 2201, Level 22, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	435,380