

**FAX COVER SHEET**

DATE: 07 MAY 2015	
TO: Market Announcements Office	FROM: RICKY NEWSOME
COMPANY: ASX	T. ROWE PRICE ASSOCIATES, INC.
FAX NUMBER: 61 2 9347 0005	FAX NUMBER: 410-345-2035
PHONE NUMBER:	PHONE NUMBER: 410-345-2306
NUMBER OF PAGES INCLUDING COVER SHEET: 5	

To Whom It May Concern:

See attached **Form 603** for **Sims Metal Management Limited**.

Please contact me at the above phone number or by email at
Richard_Newsome@troweprice.com if you have any questions.

This form is also being sent to the company.

Regards,

Ricky Newsome
T. Rowe Price Associates, Inc.
Legal Compliance
Phone: (410) 345-2306
Fax: (410) 345-2035

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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Sims Metal Management LtdACN/ARSN 114 838 630**1. Details of substantial holder (1)**Name T. Rowe Price Associates, Inc.

ACN/ARSN (if applicable)

The holder became a substantial holder on 05 / 05 / 2015**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	10,289,365	10,289,365	5.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
T. Rowe Price International Ltd.	Power to exercise vote and/or dispose of the securities as discretionary investment managers	10,289,365 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
T. Rowe Price International Ltd.	Bank of New York Mellon	Bank of New York Mellon	81,897 ordinary shares
T. Rowe Price International Ltd.	JP Morgan Chase	JP Morgan Chase	10,176,977 ordinary shares
T. Rowe Price International Ltd.	State Street Bank & Trust Co.	State Street Bank & Trust Co.	113,561 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
see annexure 1				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
T. Rowe Price International Ltd.	T. Rowe Price International Ltd. is a wholly owned subsidiary of T. Rowe Price Associates, Inc.

7. Addresses

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

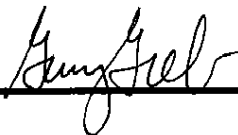
Name	Address
T. Rowe Price Associates, Inc.	100 East Pratt Street, Baltimore, MD 21202
T. Rowe Price International Ltd.	60 Queen Victoria Street, London, EC4N 4TZ, United Kingdom

Signature

print name Gary Greb

capacity Assistant Vice President

sign here



date 07 / 05 / 2015

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Annexure 1

Holder of Relevant Interest	Date of Acquisition	Consideration (cash - AUD)	Number of Shares	Class
T. Rowe Price International Ltd	6-Jan-15	11.507	35,673	Ordinary
T. Rowe Price International Ltd	8-Jan-15	11.391	15,924	Ordinary
T. Rowe Price International Ltd	8-Jan-15	11.391	23,268	Ordinary
T. Rowe Price International Ltd	13-Jan-15	11.328	918	Ordinary
T. Rowe Price International Ltd	20-Jan-15	10.743	355,414	Ordinary
T. Rowe Price International Ltd	27-Jan-15	11.250	99	Ordinary
T. Rowe Price International Ltd	2-Feb-15	11.011	34,180	Ordinary
T. Rowe Price International Ltd	2-Feb-15	11.010	342	Ordinary
T. Rowe Price International Ltd	11-Feb-15	10.518	1,900	Ordinary
T. Rowe Price International Ltd	13-Feb-15	11.617	252	Ordinary
T. Rowe Price International Ltd	26-Feb-15	12.190	73	Ordinary
T. Rowe Price International Ltd	4-Mar-15	12.319	359	Ordinary
T. Rowe Price International Ltd	6-Mar-15	13.005	102	Ordinary
T. Rowe Price International Ltd	6-Mar-15	13.005	173	Ordinary
T. Rowe Price International Ltd	10-Mar-15	12.367	1,180	Ordinary
T. Rowe Price International Ltd	13-Mar-15	12.697	1,930	Ordinary
T. Rowe Price International Ltd	13-Mar-15	12.708	147	Ordinary
T. Rowe Price International Ltd	13-Mar-15	12.697	71,478	Ordinary
T. Rowe Price International Ltd	18-Mar-15	12.477	1,298	Ordinary
T. Rowe Price International Ltd	19-Mar-15	12.850	816	Ordinary
T. Rowe Price International Ltd	27-Mar-15	12.740	22,186	Ordinary
T. Rowe Price International Ltd	31-Mar-15	12.370	31,743	Ordinary
T. Rowe Price International Ltd	31-Mar-15	12.600	50	Ordinary
T. Rowe Price International Ltd	1-Apr-15	12.180	97	Ordinary
T. Rowe Price International Ltd	7-Apr-15	11.826	18,976	Ordinary
T. Rowe Price International Ltd	10-Apr-15	11.472	108,231	Ordinary
T. Rowe Price International Ltd	10-Apr-15	11.449	22,763	Ordinary
T. Rowe Price International Ltd	13-Apr-15	11.390	294	Ordinary
T. Rowe Price International Ltd	17-Apr-15	11.477	1,424	Ordinary
T. Rowe Price International Ltd	22-Apr-15	11.215	88	Ordinary
T. Rowe Price International Ltd	27-Apr-15	11.580	298	Ordinary
T. Rowe Price International Ltd	27-Apr-15	11.580	159	Ordinary
T. Rowe Price International Ltd	28-Apr-15	11.600	116,567	Ordinary
T. Rowe Price International Ltd	1-May-15	10.882	19,233	Ordinary
T. Rowe Price International Ltd	1-May-15	10.851	15,446	Ordinary
T. Rowe Price International Ltd	1-May-15	10.882	3,602	Ordinary
T. Rowe Price International Ltd	1-May-15	10.851	2,892	Ordinary
T. Rowe Price International Ltd	1-May-15	10.882	2,051	Ordinary
T. Rowe Price International Ltd	1-May-15	10.851	1,647	Ordinary
T. Rowe Price International Ltd	1-May-15	10.882	5,805	Ordinary
T. Rowe Price International Ltd	1-May-15	10.851	4,662	Ordinary
T. Rowe Price International Ltd	1-May-15	10.882	290	Ordinary
T. Rowe Price International Ltd	1-May-15	10.851	233	Ordinary
T. Rowe Price International Ltd	1-May-15	10.882	215,602	Ordinary
T. Rowe Price International Ltd	1-May-15	10.851	173,144	Ordinary

Annexure 1

T. Rowe Price International Ltd	4-May-15	11.008	7,855	Ordinary
T. Rowe Price International Ltd	4-May-15	10.992	6,763	Ordinary
T. Rowe Price International Ltd	4-May-15	11.008	1,471	Ordinary
T. Rowe Price International Ltd	4-May-15	10.992	1,266	Ordinary
T. Rowe Price International Ltd	4-May-15	11.008	838	Ordinary
T. Rowe Price International Ltd	4-May-15	10.992	721	Ordinary
T. Rowe Price International Ltd	4-May-15	11.008	2,371	Ordinary
T. Rowe Price International Ltd	4-May-15	10.992	2,041	Ordinary
T. Rowe Price International Ltd	4-May-15	11.008	119	Ordinary
T. Rowe Price International Ltd	4-May-15	10.992	102	Ordinary
T. Rowe Price International Ltd	4-May-15	11.008	88,050	Ordinary
T. Rowe Price International Ltd	4-May-15	10.992	75,815	Ordinary
T. Rowe Price International Ltd	5-May-15	10.829	14,509	Ordinary
T. Rowe Price International Ltd	5-May-15	10.829	2,717	Ordinary
T. Rowe Price International Ltd	5-May-15	10.829	1,547	Ordinary
T. Rowe Price International Ltd	5-May-15	10.829	4,378	Ordinary
T. Rowe Price International Ltd	5-May-15	10.829	219	Ordinary
T. Rowe Price International Ltd	5-May-15	10.829	162,635	Ordinary

This is annexure 1 referred to on page 1 of Form 603 (Notice of Substantial Holder)


 Gary Greb, Assistant Vice President

7-May-15