

**FAX COVER SHEET**

DATE: 15 SEPTEMBER 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: 7	

To Whom It May Concern:

See attached **Form 604** 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 604Corporations Act 2001
Section 671B**Notice of change of interests of 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) _____

There was a change in the interests of the
substantial holder on11 / 09 / 2015

The previous notice was given to the company on

07 / 05 / 2015

The previous notice was dated

05 / 05 / 2015**2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	10,289,365	5.02%	8,179,923	3.98%

3. 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
See Annexure 1					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure 2					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

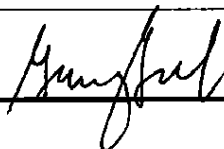
Name	Address
T. Rowe Price Associates, Inc.	100 East Pratt Street, Baltimore, Maryland, 21202, USA
T. Rowe Price International Ltd.	60 Queen Victoria Street, London, EC4N 4TZ, United Kingdom

Signature

print name Gary Greb

capacity Assistant Vice President

sign here



date 15 / 09 / 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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7) 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.
- (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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 1

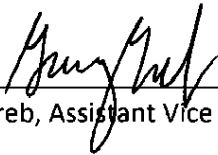
<u>Date of Change</u>	<u>Person whose relevant interest changed</u>	<u>Nature of change</u>	<u>Consideration given in relation to change (AUD)</u>	<u>Class and number of securities</u>	<u>Person's votes affected</u>
05/11/2015	T. Rowe Price International Ltd	Sale	10.470	306 ordinary shares	306
05/14/2015	T. Rowe Price International Ltd	Purchase	10.309	173 ordinary shares	173
05/20/2015	T. Rowe Price International Ltd	Purchase	10.870	129 ordinary shares	129
05/20/2015	T. Rowe Price International Ltd	Purchase	10.808	241 ordinary shares	241
05/20/2015	T. Rowe Price International Ltd	Purchase	10.900	199 ordinary shares	199
05/27/2015	T. Rowe Price International Ltd	Purchase	11.312	1,433 ordinary shares	1,433
05/29/2015	T. Rowe Price International Ltd	Purchase	11.632	3,987 ordinary shares	3,987
05/29/2015	T. Rowe Price International Ltd	Purchase	11.515	2,059 ordinary shares	2,059
05/29/2015	T. Rowe Price International Ltd	Purchase	11.632	182 ordinary shares	182
06/09/2015	T. Rowe Price International Ltd	Purchase	11.095	1,220 ordinary shares	1,220
06/09/2015	T. Rowe Price International Ltd	Purchase	11.095	582 ordinary shares	582
06/11/2015	T. Rowe Price International Ltd	Purchase	11.030	93 ordinary shares	93
06/16/2015	T. Rowe Price International Ltd	Purchase	10.887	137 ordinary shares	137
06/17/2015	T. Rowe Price International Ltd	Purchase	10.870	48 ordinary shares	48
06/22/2015	T. Rowe Price International Ltd	Purchase	11.069	863 ordinary shares	863
06/24/2015	T. Rowe Price International Ltd	Purchase	11.065	54 ordinary shares	54
06/25/2015	T. Rowe Price International Ltd	Purchase	10.726	245 ordinary shares	245
06/26/2015	T. Rowe Price International Ltd	Purchase	10.700	23,377 ordinary shares	23,377
07/08/2015	T. Rowe Price International Ltd	Purchase	9.830	13,610 ordinary shares	13,610
07/08/2015	T. Rowe Price International Ltd	Purchase	10.040	71 ordinary shares	71
07/10/2015	T. Rowe Price International Ltd	Sale	10.030	738 ordinary shares	738
07/23/2015	T. Rowe Price International Ltd	Purchase	9.454	139 ordinary shares	139
07/24/2015	T. Rowe Price International Ltd	Purchase	9.240	8,311 ordinary shares	8,311
07/24/2015	T. Rowe Price International Ltd	Purchase	9.240	39,982 ordinary shares	39,982
07/28/2015	T. Rowe Price International Ltd	Sale	9.090	7,161 ordinary shares	0
07/28/2015	T. Rowe Price International Ltd	Purchase	9.025	1,298 ordinary shares	1,298
07/30/2015	T. Rowe Price International Ltd	Purchase	9.380	227 ordinary shares	227
08/03/2015	T. Rowe Price International Ltd	Purchase	9.300	139 ordinary shares	139
08/12/2015	T. Rowe Price International Ltd	Purchase	9.286	93 ordinary shares	93
08/12/2015	T. Rowe Price International Ltd	Purchase	9.286	322 ordinary shares	322
08/20/2015	T. Rowe Price International Ltd	Purchase	9.390	3,417 ordinary shares	3,417
08/21/2015	T. Rowe Price International Ltd	Purchase	10.104	241 ordinary shares	241
08/27/2015	T. Rowe Price International Ltd	Purchase	11.057	1,720 ordinary shares	1,720
08/31/2015	T. Rowe Price International Ltd	Purchase	11.441	85 ordinary shares	85
08/31/2015	T. Rowe Price International Ltd	Purchase	11.441	152 ordinary shares	152
09/02/2015	T. Rowe Price International Ltd	Sale	11.692	10,199 ordinary shares	0
09/02/2015	T. Rowe Price International Ltd	Sale	11.692	12,651 ordinary shares	0
09/02/2015	T. Rowe Price International Ltd	Sale	11.692	6,517 ordinary shares	6,517
09/02/2015	T. Rowe Price International Ltd	Sale	11.692	3,524 ordinary shares	3,524
09/07/2015	T. Rowe Price International Ltd	Sale	11.086	5,015 ordinary shares	5,015
09/07/2015	T. Rowe Price International Ltd	Sale	11.070	2,779 ordinary shares	2,779
09/07/2015	T. Rowe Price International Ltd	Sale	11.086	16,112 ordinary shares	16,112
09/07/2015	T. Rowe Price International Ltd	Sale	11.070	8,927 ordinary shares	8,927

Annexure 1

09/07/2015	T. Rowe Price International Ltd	Sale	11.086	98,769 ordinary shares	98,769
09/07/2015	T. Rowe Price International Ltd	Sale	11.070	54,724 ordinary shares	54,724
09/07/2015	T. Rowe Price International Ltd	Sale	11.086	104 ordinary shares	104
09/07/2015	T. Rowe Price International Ltd	Sale	11.070	58 ordinary shares	58
09/08/2015	T. Rowe Price International Ltd	Sale	11.279	24,868 ordinary shares	24,868
09/08/2015	T. Rowe Price International Ltd	Sale	11.244	3,436 ordinary shares	3,436
09/08/2015	T. Rowe Price International Ltd	Sale	11.279	79,888 ordinary shares	79,888
09/08/2015	T. Rowe Price International Ltd	Sale	11.244	11,038 ordinary shares	11,038
09/08/2015	T. Rowe Price International Ltd	Sale	11.279	489,726 ordinary shares	489,726
09/08/2015	T. Rowe Price International Ltd	Sale	11.244	67,666 ordinary shares	67,666
09/08/2015	T. Rowe Price International Ltd	Sale	11.279	518 ordinary shares	518
09/08/2015	T. Rowe Price International Ltd	Sale	11.244	72 ordinary shares	72
09/09/2015	T. Rowe Price International Ltd	Sale	11.553	6,890 ordinary shares	6,890
09/09/2015	T. Rowe Price International Ltd	Sale	11.605	12,862 ordinary shares	12,862
09/09/2015	T. Rowe Price International Ltd	Sale	11.609	9,474 ordinary shares	9,474
09/09/2015	T. Rowe Price International Ltd	Sale	11.553	23,926 ordinary shares	23,926
09/09/2015	T. Rowe Price International Ltd	Sale	11.605	44,663 ordinary shares	44,663
09/09/2015	T. Rowe Price International Ltd	Sale	11.609	32,900 ordinary shares	32,900
09/09/2015	T. Rowe Price International Ltd	Sale	11.553	1,341 ordinary shares	1,341
09/09/2015	T. Rowe Price International Ltd	Sale	11.605	2,503 ordinary shares	2,503
09/09/2015	T. Rowe Price International Ltd	Sale	11.609	1,844 ordinary shares	1,844
09/09/2015	T. Rowe Price International Ltd	Sale	11.553	62 ordinary shares	62
09/09/2015	T. Rowe Price International Ltd	Sale	11.605	115 ordinary shares	115
09/09/2015	T. Rowe Price International Ltd	Sale	11.609	85 ordinary shares	85
09/09/2015	T. Rowe Price International Ltd	Sale	11.553	167,622 ordinary shares	167,622
09/09/2015	T. Rowe Price International Ltd	Sale	11.605	312,885 ordinary shares	312,885
09/09/2015	T. Rowe Price International Ltd	Sale	11.609	230,479 ordinary shares	230,479
09/09/2015	T. Rowe Price International Ltd	Sale	11.553	159 ordinary shares	159
09/09/2015	T. Rowe Price International Ltd	Sale	11.605	297 ordinary shares	297
09/09/2015	T. Rowe Price International Ltd	Sale	11.609	218 ordinary shares	218
09/10/2015	T. Rowe Price International Ltd	Sale	11.410	4,178 ordinary shares	4,178
09/10/2015	T. Rowe Price International Ltd	Sale	11.507	3,644 ordinary shares	3,644
09/10/2015	T. Rowe Price International Ltd	Sale	11.448	4,734 ordinary shares	4,734
09/10/2015	T. Rowe Price International Ltd	Sale	11.410	13,300 ordinary shares	13,300
09/10/2015	T. Rowe Price International Ltd	Sale	11.507	11,598 ordinary shares	11,598
09/10/2015	T. Rowe Price International Ltd	Sale	11.448	15,072 ordinary shares	15,072
09/10/2015	T. Rowe Price International Ltd	Sale	11.410	534 ordinary shares	534
09/10/2015	T. Rowe Price International Ltd	Sale	11.507	466 ordinary shares	466
09/10/2015	T. Rowe Price International Ltd	Sale	11.448	606 ordinary shares	606
09/10/2015	T. Rowe Price International Ltd	Sale	11.410	26 ordinary shares	26
09/10/2015	T. Rowe Price International Ltd	Sale	11.507	23 ordinary shares	23
09/10/2015	T. Rowe Price International Ltd	Sale	11.448	29 ordinary shares	29
09/10/2015	T. Rowe Price International Ltd	Sale	11.410	93,982 ordinary shares	93,982
09/10/2015	T. Rowe Price International Ltd	Sale	11.507	81,954 ordinary shares	81,954
09/10/2015	T. Rowe Price International Ltd	Sale	11.448	106,497 ordinary shares	106,497
09/10/2015	T. Rowe Price International Ltd	Sale	11.410	91 ordinary shares	91
09/10/2015	T. Rowe Price International Ltd	Sale	11.507	80 ordinary shares	80

Annexure 1

09/10/2015	T. Rowe Price International Ltd	Sale	11.448	103 ordinary shares	103
09/11/2015	T. Rowe Price International Ltd	Sale	11.319	3,028 ordinary shares	3,028
09/11/2015	T. Rowe Price International Ltd	Sale	11.322	2,720 ordinary shares	2,720
09/11/2015	T. Rowe Price International Ltd	Sale	11.319	9,639 ordinary shares	9,639
09/11/2015	T. Rowe Price International Ltd	Sale	11.322	8,660 ordinary shares	8,660
09/11/2015	T. Rowe Price International Ltd	Sale	11.319	387 ordinary shares	387
09/11/2015	T. Rowe Price International Ltd	Sale	11.322	348 ordinary shares	348
09/11/2015	T. Rowe Price International Ltd	Sale	11.319	19 ordinary shares	19
09/11/2015	T. Rowe Price International Ltd	Sale	11.322	17 ordinary shares	17
09/11/2015	T. Rowe Price International Ltd	Sale	11.319	68,105 ordinary shares	68,105
09/11/2015	T. Rowe Price International Ltd	Sale	11.322	61,195 ordinary shares	61,195
09/11/2015	T. Rowe Price International Ltd	Sale	11.319	66 ordinary shares	66
09/11/2015	T. Rowe Price International Ltd	Sale	11.322	60 ordinary shares	60



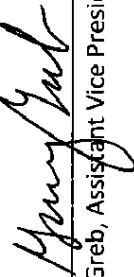
Gary Greb, Assistant Vice President

15-Sep-15

Annexure 2

<u>Holder of Relevant Interest</u>	<u>Registered holder of securities</u>	<u>Person entitled to be registered as holder</u>	<u>Nature of relevant interest</u>	<u>Class and number of securities</u>	<u>Person's Votes</u>
T. Rowe Price International Ltd.	Bank of New York Mellon	Bank of New York Mellon	Power to exercise vote and/or dispose of the securities as discretionary investment managers	103,353 ordinary shares	103,353
T. Rowe Price International Ltd.	JP Morgan Chase	JP Morgan Chase	Power to exercise vote and/or dispose of the securities as discretionary investment managers	8,035,201 ordinary shares	8,012,931
T. Rowe Price International Ltd.	State Street Bank & Trust Co.	State Street Bank & Trust Co.	Power to exercise vote and/or dispose of the securities as discretionary investment managers	94,428 ordinary shares	63,639

This is annexure 2 referred to on page 1 of Form 604 (Notice of change of interest of substantial holder)


 Gary Greb, Assistant Vice President

15-Sep-15