

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Sims Metal Management Ltd (ASX:SGM)

ACN/ARSN _____

1. Details of substantial holder (1)

Name PARADICE INVESTMENT MANAGEMENT PTY LTD

ACN/ARSN (if applicable) ABN 64 090 148 619

There was a change in the interests of the substantial holder on 19/09/2018

The previous notice was given to the company on 19/12/2017

The previous notice was dated 15/12/2017

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)
FPO	13,316,571	6.617%	11,387,026	5.574%

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 1				

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

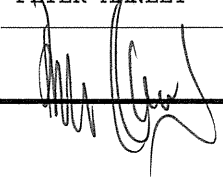
6. Addresses

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

Name	Address
PARADICE INVESTMENT MGT P/L	L27, CHIFLEY TOWER, 2 CHIFLEY SQUARE, SYDNEY NSW 2000

Signature

print name **PETER MANLEY** capacity **Company Secretary**

sign here  date **21/09/2018**

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

STOCK: Sims Metal Management Ltd (ASX:SGM)

3. CHANGES IN RELEVANT INTERESTS

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE	CONSIDERATION GIVEN IN RELATION TO CHANGE \$	CLASS & NO. OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
18/12/2017	Paradice Investment Management Pty Ltd	Share Purchase	8,708,709.15	570,427	570,427
19/12/2017	Paradice Investment Management Pty Ltd	Share Purchase	770.84	50	2,385,401
19/12/2017	Paradice Investment Management Pty Ltd	Share Sale	475,050.70	30,841	-
21/12/2017	Paradice Investment Management Pty Ltd	Share Purchase	2,414.57	150	150
27/12/2017	Paradice Investment Management Pty Ltd	Share Purchase	689.91	44	44
28/12/2017	Paradice Investment Management Pty Ltd	Share Purchase	1,032.65	65	65
29/12/2017	Paradice Investment Management Pty Ltd	Share Purchase	13,994.15	887	887
29/12/2017	Paradice Investment Management Pty Ltd	Share Sale	15,290.17	970	970
12/01/2018	Paradice Investment Management Pty Ltd	Share Sale	187,678.99	10,620	-
17/01/2018	Paradice Investment Management Pty Ltd	Share Sale	2,674,084.71	152,609	-
18/01/2018	Paradice Investment Management Pty Ltd	Share Sale	3,370,129.90	193,118	-
19/01/2018	Paradice Investment Management Pty Ltd	Share Sale	1,495,859.25	85,354	-
22/01/2018	Paradice Investment Management Pty Ltd	Share Sale	364,502.69	20,829	-
23/01/2018	Paradice Investment Management Pty Ltd	Share Sale	1,983,288.42	113,731	-
24/01/2018	Paradice Investment Management Pty Ltd	Share Sale	2,488.70	145	145
25/01/2018	Paradice Investment Management Pty Ltd	Share Sale	81,077.15	4,718	-
29/01/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,076.31	64	64
1/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	658.22	39	39
6/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	314.54	20	20
8/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,043.06	127	127
12/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	658,986.23	40,000	-
13/02/2018	Paradice Investment Management Pty Ltd	Share Sale	1,227,801.25	74,443	-
13/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	4,988,228.22	300,798	-
14/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,527,289.10	150,000	-
14/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	7,383.48	446	446
16/02/2018	Paradice Investment Management Pty Ltd	Share Sale	165,897.62	9,886	-
16/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,426,872.94	201,067	-
16/02/2018	Paradice Investment Management Pty Ltd	Share Sale	102,865.68	6,053	-
19/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	5,885,284.13	340,290	-
20/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	4,439.50	267	267
21/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	15,835.15	946	946
23/02/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,060,622.96	180,246	-
28/02/2018	Paradice Investment Management Pty Ltd	Share Sale	11,599.15	665	665
1/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,209,771.61	70,000	-
2/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,979.67	120	120
5/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,612.42	99	99
9/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	12,949.70	809	809
13/03/2018	Paradice Investment Management Pty Ltd	Share Sale	326,694.99	20,686	-
15/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	748.17	48	48
16/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,919.53	184	184
19/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,890.02	118	118
20/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,480.01	96	96
22/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,082.72	197	197
23/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	9,224.55	621	621
26/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	148,724.30	10,263	-
27/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,270.85	82	82
29/03/2018	Paradice Investment Management Pty Ltd	Share Purchase	10,646.97	737	737
3/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	285,433.48	20,000	20,000
5/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	141,819.16	10,000	10,000
6/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	4,550,006.96	322,930	-
9/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,097,139.13	150,000	150,000
11/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,213.13	151	151
13/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	237,149.59	15,693	-
16/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,374,052.35	223,422	-
17/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,810,726.00	254,026	-
18/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,179.92	137	137
19/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	4,014,531.28	250,054	-
20/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	4,336.65	275	275
20/04/2018	Paradice Investment Management Pty Ltd	Share Sale	75,439.37	4,786	-
20/04/2018	Paradice Investment Management Pty Ltd	Share Sale	-	-	4,786

23/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	9,676.39	611	611
24/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	2,843.87	177	177
24/04/2018	Paradice Investment Management Pty Ltd	Share Sale	-	15,137.91	943	943
27/04/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	7,861.86	483	483
27/04/2018	Paradice Investment Management Pty Ltd	Share Sale	-	149,646.85	9,178	9,178
30/04/2018	Paradice Investment Management Pty Ltd	Share Sale	-	54,164.09	3,347	3,347
1/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	2,578.73	160	160
3/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	1,799.46	107	107
4/05/2018	Paradice Investment Management Pty Ltd	Share Sale	-	75,603.40	4,500	4,500
7/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	8,012.35	477	477
8/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	1,318.45	81	81
9/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	3,476.97	216	216
9/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	10,331.24	627	627
10/05/2018	Paradice Investment Management Pty Ltd	Share Sale	-	174,077.15	10,574	10,574
11/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	14,130.16	856	856
17/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	28,908.10	1,747	1,747
18/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	3,897.04	227	227
21/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	9,898.36	582	582
23/05/2018	Paradice Investment Management Pty Ltd	Share Sale	-	213,294.50	12,664	12,664
25/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	1,496.10	93	93
25/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	7,640.89	484	484
28/05/2018	Paradice Investment Management Pty Ltd	Share Sale	-	2,107,405.51	133,342	133,342
29/05/2018	Paradice Investment Management Pty Ltd	Share Sale	-	5,010,354.82	327,705	327,705
29/05/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	5,898.80	372	372
30/05/2018	Paradice Investment Management Pty Ltd	Share Sale	-	1,545,272.10	100,000	100,000
1/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	4,630.55	299	299
1/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	17,095.52	1,068	1,068
4/06/2018	Paradice Investment Management Pty Ltd	Share Sale	-	10,379.43	649	649
5/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	6,034.33	366	366
6/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	5,753.03	350	350
6/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	1,669.46	102	102
7/06/2018	Paradice Investment Management Pty Ltd	Share Sale	-	4,369,695.78	267,760	267,760
7/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	1,076.95	64	64
8/06/2018	Paradice Investment Management Pty Ltd	Share Sale	-	5,420,020.76	325,000	325,000
12/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	9,050.36	543	543
13/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	2,366,096.71	140,000	140,000
15/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	1,685,594.65	100,073	100,073
25/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	10,791.54	606	606
27/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	10,352.71	608	608
28/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	7,275.92	444	444
29/06/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	2,631.90	161	161
5/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	25,980.63	1,615	1,615
6/07/2018	Paradice Investment Management Pty Ltd	Share Sale	-	61,806.69	3,936	3,936
9/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	2,378.55	150	150
10/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	12,868.47	810	810
13/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	2,276.13	143	143
16/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	3,507.04	225	225
18/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	7,062.70	444	444
18/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	3,410.52	214	214
19/07/2018	Paradice Investment Management Pty Ltd	Share Sale	-	3,012,757.05	190,000	190,000
20/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	3,142.51	192	192
20/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	81,134.77	1,961	1,961
23/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	3,667,102.26	230,320	230,320
23/07/2018	Paradice Investment Management Pty Ltd	Share Sale	-	5,882.57	375	375
26/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	1,325,899.76	85,000	85,000
30/07/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	2,059.30	124	124
1/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	6,692.40	397	397
1/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	1,136.36	66	66
2/08/2018	Paradice Investment Management Pty Ltd	Share Sale	-	236,619.39	13,755	13,755
2/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	5,070.29	299	299
3/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	37,545.07	2,218	2,218
6/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	714.74	42	42
6/08/2018	Paradice Investment Management Pty Ltd	Share Sale	-	8,127.20	478	478
7/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	5,162,479.69	305,000	305,000
8/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	-	2,258.12	131	131
9/08/2018	Paradice Investment Management Pty Ltd	Share Sale	-	348,666.32	20,325	20,325
10/08/2018	Paradice Investment Management Pty Ltd	Share Sale	-	2,420,237.75	142,640	142,640
10/08/2018	Paradice Investment Management Pty Ltd	Share Sale	-	1,660,404.76	101,608	101,608

13/08/2018	Paradice Investment Management Pty Ltd	Share Sale	1,464,614.34	-	100,000	-	100,000
14/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,136.79	-	145	-	145
15/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	7,111,574.44	-	500,286	-	500,286
16/08/2018	Paradice Investment Management Pty Ltd	Share Sale	8,526,634.54	-	600,000	-	600,000
17/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,569,122.57	-	254,827	-	254,827
20/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	37,698.79	-	2,560	-	2,560
20/08/2018	Paradice Investment Management Pty Ltd	Share Sale	4,912.32	-	328	-	328
21/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	47,149.71	-	3,151	-	3,151
22/08/2018	Paradice Investment Management Pty Ltd	Share Sale	2,457.93	-	165	-	165
22/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,704,976.96	-	115,000	-	115,000
22/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,899,621.53	-	127,577	-	127,577
23/08/2018	Paradice Investment Management Pty Ltd	Share Sale	3,560.84	-	244	-	244
23/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	930.29	-	63	-	63
24/08/2018	Paradice Investment Management Pty Ltd	Share Sale	8,114.42	-	550	-	550
24/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	4,095,241.15	-	300,000	-	300,000
27/08/2018	Paradice Investment Management Pty Ltd	Share Sale	1,378,232.24	-	98,028	-	98,028
28/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,266.24	-	172	-	172
30/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	104,094.15	-	7,713	-	7,713
31/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,907,282.34	-	300,000	-	300,000
31/08/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,976,381.99	-	316,001	-	316,001
31/08/2018	Paradice Investment Management Pty Ltd	Share Sale	3,150,000.00	-	250,000	-	250,000
3/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	900.49	-	73	-	73
3/09/2018	Paradice Investment Management Pty Ltd	Share Sale	2,355,780.39	-	221,557	-	221,557
4/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	528,686.06	-	40,319	-	40,319
6/09/2018	Paradice Investment Management Pty Ltd	Share Sale	655,642.93	-	50,662	-	50,662
6/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	183,934.23	-	14,485	-	14,485
7/09/2018	Paradice Investment Management Pty Ltd	Share Sale	8,109,689.68	-	645,000	-	645,000
10/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,605.26	-	124	-	124
11/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	14,480.15	-	1,129	-	1,129
12/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	109,183.84	-	8,641	-	8,641
13/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	2,270.74	-	181	-	181
13/09/2018	Paradice Investment Management Pty Ltd	Share Sale	955.17	-	75	-	75
14/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	6,258,063.99	-	491,945	-	491,945
14/09/2018	Paradice Investment Management Pty Ltd	Share Sale	1,218.90	-	94	-	94
17/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	612,653.76	-	47,515	-	47,515
17/09/2018	Paradice Investment Management Pty Ltd	Share Sale	326,079.09	-	25,424	-	25,424
18/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	3,329,582.18	-	260,764	-	260,764
18/09/2018	Paradice Investment Management Pty Ltd	Share Sale	5,535.93	-	434	-	434
19/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	12,687,628.63	-	1,001,826	-	1,001,826
19/09/2018	Paradice Investment Management Pty Ltd	Share Purchase	1,804.45	-	138	-	138
19/09/2018	Paradice Investment Management Pty Ltd	Share Sale	7,891,862.84	-	613,514	-	613,514

Total Purchases	-\$	82,178,892.88	5,453,389	5,453,389
Total Sales	\$	105,518,158.77	-7,362,934	-7,362,934
Total		\$23,339,265.89	-	-1,929,545

4. PRESENT RELEVANT INTERESTS

Holder of Relevant Interest	Registered Holder of Securities	Person entitled to be registered as holder	Nature of Relevant Interest	Class & No of Securities	Persons Votes
Paradice Investment Management Pty Ltd	Citicorp Nominees Ltd	Citicorp Nominees Ltd	Investment Manager	1,616,340.00	1,616,340.00
Paradice Investment Management Pty Ltd	HSBC Nominees Aust Ltd	HSBC Nominees Aust Ltd	Investment Manager	3,834,123.00	3,834,123.00
Paradice Investment Management Pty Ltd	JP Morgan Nominees Aust Ltd	JP Morgan Nominees Aust Ltd	Investment Manager	2,236,174.00	2,236,174.00
Paradice Investment Management Pty Ltd	National Nominees Ltd	National Nominees Ltd	Investment Manager	3,450,779.00	3,450,779.00
Eliaelavisa Pty Ltd	Westpac	Westpac	Investment	249,610.00	249,610.00

This is annexure 1 of 1 pages referred to in form 604 Notice of change of interests of Substantial Shareholder

Peter Murphy

21/09/2018
DATE

Company Secretary
CAPACITY