

FINANCIAL REPORT GLOSSARY

AASB	Australian Accounting Standards Board
AGAAP	Australian Generally Accepted Accounting Principles
A-IFRS	Australian equivalent to International Financial Reporting Standards
AMC	Australian Magnesium Corporation Limited
AMO	Australian Magnesium Operations Pty Ltd
AML	Advanced Magnesium Limited (formerly AMC)
AMI	Australian Magnesium Investments Pty Ltd
AMT	Advanced Magnesium Technologies Pty Ltd (formerly AMO)
ANZ	Australian and New Zealand Banking Group Limited
ASX	Australian Stock Exchange
AUD	Australian Dollars
CAST	CRC for Cast Metals Manufacturing
CRC	Co-operative Research Centre
CSIRO	Commonwealth Scientific and Industrial Research Organisation
DES	Distribution Entitled Securities
EDC	Export Development Canada
EPM	Exploration Permit Mining
ESOP	Employee Share Option Plan
ESP	Executive Share Plan
EUR	Euro
FBT	Fringe Benefit Tax
FEC	Forward Exchange Contracts
GESP	General Employee Share Plan
GST	Goods and Services Tax
IFRS	International Financial Reporting Standards
IMC	Icelandic Magnesium Corporation Limited
IMS	IMS Expert-Conseils Inc
JLM	Joint Lead Manager
Magtrust	Magtrust Pty Ltd
Newmont	Newmont Australia Limited
QMAG	Queensland Magnesia Pty Ltd
QMAG JV	Queensland Magnesia Joint Venture
QMC	Queensland Metals Corporation Pty Ltd
QMO	Queensland Magnesia Operations Pty Ltd
QTH	Queensland Treasury Holdings
RCF	Resource Capital Fund III L.P.
SMP	Stanwell Magnesium Project
USD	United States Dollars
WANOS	Weighted Average Number of Ordinary Shares