



22 September 2006

Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs,

**RE: Appendix 3Y**

Please find attached change in Director's interest::

- Appendix 3Y – Ken Williams.

Yours sincerely,

A handwritten signature in black ink, appearing to read "P.K. Nair". The signature is fluid and cursive, with a large initial "P" and a long, sweeping underline.

P.K. Nair  
**COMPANY SECRETARY**

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	ADVANCED MAGNESIUM LIMITED
<b>ABN</b>	51 010 441 666

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Kenneth Graham WILLIAMS
<b>Date of last notice</b>	21 February 2006

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/a
<b>Date of change</b>	21 September 2006
<b>No. of securities held prior to change</b>	15,000 Ordinary fully paid shares (direct interest)
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	15,000 fully paid ordinary shares
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Total Value of \$4,550 (\$0.3033 per share).
<b>No. of securities held after change</b>	30,000 Ordinary fully paid shares (direct interest)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market trade

Appendix 3Y  
Change of Director's Interest Notice

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**Part 2 – Change of director's interests in contracts**

<b>Name of Director</b>	Kenneth Graham WILLIAMS
<b>Date of last notice</b>	21 February 2006

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

**DATE: Friday, 22 September 2006**