



14 May 2007

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

Dear Sirs,

RE: CHANGES TO BOARD OF DIRECTORS

Please find attached announcement on appointment of two non executive directors to the Board of Directors for Advanced Magnesium Limited.

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



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ASX ANNOUNCEMENT - 14 May 2007

NEW BOARD CHANGES

The Board of AML has appointed Mr Michael Brown and Mr Nicholas Andrews as new Independent Non Executive Directors. The Board now comprises of five members, four Non-Executive Directors and Mr Ian Hartnell as the Managing Director of AML.

Mr Brown and Mr Andrews have broad financial and international business experiences and backgrounds.

Chairman, Mr Stuart Fitton said “We welcome Mr Brown & Mr Andrews to the Board. These new Directors have skills and business experiences which should strengthen the Board. They have a good understanding of our business and the commercial opportunity for our proprietary magnesium alloy, AM-lite[®]. They are committed to help realise the Company’s potential. As a sign of support and confidence, all Non Executive Directors have agreed to take their Directors’ & Committee fees as AML shares [subject to satisfactory tax advice and shareholder approval](#)”. This will be proposed to the Shareholders at the next Annual General Meeting.

Mr Brown & Mr Andrews’ profiles are attached.

Profiles of New Directors

Nick Andrews (Age 50), Independent Non-Executive Director

Nick Andrews has held a variety of positions in the Australian financial sector over the last 25 years. Nick spent 10 years with a global investment bank in management and sales in London and Sydney and 11 years as an institutional equities investor in large and small cap securities in Australia before co-founding Pegasus Corporate Advisory in 2005.

Michael Brown (Age 39), Independent Non-Executive Director

Michael Brown has held leadership and senior research positions with global investment bank teams over 20 years in Sydney, London, Hong Kong and New York before co-founding Pegasus Corporate Advisory in 2005.