



23 November 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 written in a cursive, flowing style.

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.

Name of entity	ADVANCED MAGNESIUM LIMITED
ABN	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.

Name of Director	Kenneth Graham WILLIAMS
Date of last notice	21 September 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

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/a
Date of change	23 November 2006
No. of securities held prior to change	30,000 Ordinary fully paid shares (direct interest)
Class	Ordinary fully paid shares
Number acquired	5,000 fully paid ordinary shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.4610 per share.
No. of securities held after change	35,000 Ordinary fully paid shares (direct interest)
Nature of change 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

Part 2 – Change of director's interests in contracts

Name of Director	Kenneth Graham WILLIAMS
Date of last notice	21 September 2006

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

DATE: Thursday, 23 November 2006