



16 April 2007

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.

| | |
|-----------------------|----------------------------|
| 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 | 23 November 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 | 13 April 2007 |
| No. of securities held prior to change | 35,000 Ordinary fully paid shares (direct interest) |
| Class | Ordinary fully paid shares |
| Number acquired | 11,000 fully paid ordinary shares |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$0.327 per share. |
| No. of securities held after change | 46,000 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 | 23 November 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: Monday, 16 April 2007