

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 Engine Components Limited
ACN	009 081 770

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	Graham Keys
Date of last notice	27 December 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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Seibu Pty Ltd atf GL Keys Family A/C (shareholder and director of trustee and beneficiary of family trust) Seibu Pty Ltd atf GL Keys Super Fund A/C (shareholder and director of trustee and beneficiary of superfund)
Date of change	22 February 2007
No. of securities held prior to change	Seibu Pty Ltd atf GL Keys Family A/C: 597,000 shares and 250,000 unlisted options. Seibu Pty Ltd atf GL Keys Super Fund A/C: 1,167,000 shares. Norvest Corporate Pty Ltd: 1,250,000 unlisted options.
Class	Fully paid ordinary shares.

+ See chapter 19 for defined terms.

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Number acquired	Seibu Pty Ltd atf GL Keys Family A/C: 503,000 ordinary shares. Seibu Pty Ltd atf GL Keys Super Fund A/C: 330,334 ordinary shares.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	12 cents per share.
No. of securities held after change	Seibu Pty Ltd atf GL Keys Family A/C: 1,100,000 shares and 250,000 unlisted options. Seibu Pty Ltd atf GL Keys Super Fund A/C: 1,497,334 shares. Norvest Corporate Pty Ltd: 1,250,000 unlisted options.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issued pursuant to shareholder approval obtained for Resolution 2 in the Notice of General Meeting for the 22 February 2007 General Meeting of Shareholders.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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

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