



30 September 2005

## AUSTRALIAN MAGNESIUM CORPORATION LIMITED CONSOLIDATION OF CAPITAL

Participating Organisations are advised that Australian Magnesium Corporation Limited (the "Company") is holding a meeting of shareholders on Tuesday, 4 October 2005 at which a proposal for a consolidation of capital on a 1 for 20 basis is to be considered.

If the proposed consolidation is approved by shareholders, the following timetable will apply.

Event	Date
Meeting of shareholders	4 October 2005
Last day for trading in pre-reorganisation securities	
Trading in securities on a deferred settlement basis commences. ASX Code: ANMDA	5 October 2005
Last day to register transfers on a pre-reorganisation basis	11 October 2005
Despatch date	18 October 2005
Deferred settlement market ends.	
Normal trading on a T+3 basis recommences. ASX Code: ANM	19 October 2005
First settlement date for trades conducted on a deferred settlement basis and on a T+3 basis on 19 October 2005	24 October 2005

For further information, please refer to the notice of meeting released to the market on 29 August 2005.

**Melissa Grundy**

**Senior Adviser, Issuers (Brisbane)**