



**Advanced
Magnesium
Limited**

11 October 2005

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

Dear Sirs,

RE: MAGTRUST PTY LTD

Please find attached change in Directors interest:

- Appendix 3Y – Chris Rawlings, Creagh O'Connor & Ken Williams

Yours sincerely,

P.K. Nair
COMPANY SECRETARY

Advanced Magnesium Limited

Level 9, 303 Coronation Drive, Milton · PO Box 1364, Milton BC, QLD 4064, Australia

Phone: +61 (0) 7 3510 4400 · **Fax:** +61 (0) 7 3510 4525

Email: corporate@am-technologies.com.au · **Web:** www.am-technologies.com.au · **ABN:** 51 010 441 666

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	AUSTRALIAN MAGNESIUM CORPORATION 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	Christopher David RAWLINGS
Date of last notice	28 January 2004

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	Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Being spouse of EL Nelson who acquired 100,000 Ordinary Shares.
Date of change	7 October 2005
No. of securities held prior to change	Indirect Interest: Being a shareholder (25%) of Magtrust Pty Ltd which has acquired 209,939,928 ordinary shares being 19.9% of issue voting shares. Indirect Interest: Being spouse of EL Nelson who acquired 100,000 Ordinary Shares.
Class	Ordinary fully paid shares
Number acquired	NIL
Number disposed	209,939,928 (indirect interest)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Value of \$0.015 per security.
No. of securities held after change	100,000 Ordinary shares (indirect 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	Off-market trade sale of Company shares held by Magtrust Pty Ltd.

Appendix 3Y
Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Name of Director	Christopher David RAWLINGS
Date of last notice	28 January 2004

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 Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

DATE: Tuesday, 11 October 2005

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	AUSTRALIAN MAGNESIUM CORPORATION 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	Francis Creagh Henry O'CONNOR
Date of last notice	10 December 2003

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	Formerly: Direct & indirect interest Now: Direct interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	7 October 2005
No. of securities held prior to change	Direct Interest: 191,906 Ordinary shares Indirect Interest: Being a shareholder (25%) of Magtrust Pty Ltd which has acquired 209,939,928 ordinary shares being 19.9% of issued voting shares.
Class	Ordinary shares
Number acquired	NIL
Number disposed	209,939,928
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.015 per share.
No. of securities held after change	191,906 Ordinary 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	Off-market trade sale of Company shares held by Magtrust Pty Ltd.

Part 2 – Change of director's interests in contracts

Name of Director	Francis Creagh Henry O'CONNOR
Date of last notice	10 December 2003

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 Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

DATE: Tuesday, 11 October 2005

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	AUSTRALIAN MAGNESIUM CORPORATION 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	10 December 2003

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	Nil holding
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	7 October 2005
No. of securities held prior to change	Indirect Interest: Being a shareholder (25%) of Magtrust Pty Ltd which has acquired 209,939,928 ordinary shares being 19.9% of issued voting shares.
Class	Ordinary shares
Number acquired	NIL
Number disposed	209,939,928
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.015 per share.
No. of securities held after change	NIL
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off-market trade sale of Company shares held by Magtrust Pty Ltd.

Part 2 – Change of director's interests in contracts

Name of Director	Kenneth Graham WILLIAMS
Date of last notice	10 December 2003

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 Note: Details are only required for a contract in relation to which the interest has changed	-
Interest acquired	-
Interest disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	-
Interest after change	-

DATE: Tuesday, 11 October 2005