

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	Michael Brown
Date of last notice	28 November 2008

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 Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	2 October 2009
No. of securities held prior to change	955,556 Fully Paid Ordinary Shares (held directly) and 516,666 Fully Paid Ordinary Shares (indirect interest held jointly with Wendy Elizabeth Brown)
Class	Ordinary fully paid shares
Number acquired	400,000 fully paid ordinary shares as part non executive director remuneration.
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$20,000 (\$0.05 per share).
No. of securities held after change	1,355,556 Fully Paid Ordinary Shares (held directly) and 516,666 Fully Paid Ordinary Shares (indirect interest held jointly with Wendy Elizabeth Brown)
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New shares issued as part non executive director remuneration pursuant to shareholder approval at 2009 AGM. To be held in voluntary escrow until 30 June 2010.

Part 2 – Change of director's interests in contracts

Name of Director	Michael Brown
Date of last notice	28 November 2008

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: Friday 2 October 2009