

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	15 September 2010

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	13 October 2010
No. of securities held prior to change	1,124,222 – 555,556 held indirectly in name of Bloomington Pty Ltd as trustee for The Michel Brown Superannuation Fund and 568,666 held directly.
Class	Ordinary fully paid shares
Number acquired	
Number disposed	466,444
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$23,322.20 (\$0.05 per share)
No. of securities held after change	657,778 – 555,556 held indirectly in name of Bloomington Pty Ltd as trustee for The Michel Brown Superannuation Fund and 102,222 held directly.
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

Part 2 – Change of director's interests in contracts

Name of Director	Michael Brown
Date of last notice	15 September 2010

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 15 October 2010