



Office 10 Level 8
139 Macquarie St
Sydney NSW 2000
Australia
Ph: 61 2 8231 7085
Fax: 61 2 9252 8960

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney, NSW 2000

29 September 2011

Advanced Magnesium Limited

ASX Code: ANM

Amended Appendix 3Y Nicholas Andrews

The original Appendix 3Y notice for this change was lodged on 26 September 2011.

The Appendix 3Y lodged attached to this letter is a re-lodgement of the change in the new Appendix 3Y format.

A handwritten signature in black ink, appearing to read "John Talbot", written in a cursive style.

John Talbot
Company Secretary
Advanced Magnesium Limited

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 30/09/01 Amended 01/01/11

| | |
|-----------------------|----------------------------|
| 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 | Nicholas William Andrews |
| Date of last notice | 15 September 2011 |

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | The Director's indirect shareholding is held via Dewberri Pty Limited as trustee for Andrews Superannuation Fund. |
| Date of change | 23 September 2011 |
| No. of securities held prior to change | 3,538,461 Fully Paid Ordinary Shares – 1,500,000 held directly and 2,038,461 held indirectly. |
| Class | Ordinary fully paid shares |
| Number acquired | Nil |
| Number disposed | Nil |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | |
| No. of securities held after change | 3,538,461 Fully Paid Ordinary Shares – 3,538,461 held indirectly. |

+ See chapter 19 for defined terms.

| | |
|--|--|
| <p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p>Off market transfer of shares to Dewberri Pty Limited as trustee for Andrews Superannuation Fund.</p> |
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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 | - |
| 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 | - |

Part 3 – +Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

Date Lodged 29 September 2011

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

+ See chapter 19 for defined terms.