



24 October 2007

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

Dear Sirs,

**RE: ALLOTMENT OF NEW SHARES**

Please find attached the following in relation to the allotment of shares to Directors as compensation for their fixed remuneration:

- Appendix 3B seeking quotation.
- Appendix 3Y Change in Directors' Interests for Messrs Fitton, Ralph, Andrews & Brown.

Yours sincerely,

A handwritten signature in black ink, appearing to read "P.K. Nair". The signature is fluid and cursive, with a large initial "P" and "N".

P.K. Nair  
**COMPANY SECRETARY**

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Advanced Magnesium Limited

ABN

51 010 441 666

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                              |                                                                                                                              |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                 | Ordinary Shares                                                                                                              |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                | a) 3,107,811                                                                                                                 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares as compensation for Directors remuneration approved by Shareholders at the 28 September 2007 AGM. |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p> <p>However, there is a voluntary escrow on these shares with 1,562,268 Ordinary Shares to be released in early January 2007 and the remainder of 1,545,543 Ordinary Shares to be released in early July 2008.</p>				
<p>5 Issue price or consideration</p>	<p>a) \$0.18 per share</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>As compensation for Directors' remuneration.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>23 October 2007</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="721 1360 997 1388">Number</th> <th data-bbox="1002 1360 1268 1388">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="721 1423 997 1451">88,689,103</td> <td data-bbox="1002 1423 1268 1451">Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	88,689,103	Ordinary Shares
Number	+Class				
88,689,103	Ordinary Shares				

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+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	3,313,273	Unlisted options expire 29 Nov 2007 with exercise price of \$0.70
	400,000	Unlisted options expire 7 Oct 2008 with exercise price of \$0.25
	2,485,650	Unlisted employee options expire 12 Oct 2010 with exercise price of \$0.31
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The new shares will rank pari passu to the existing shares.	

## Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	-
12 Is the issue renounceable or non-renounceable?	-
13 Ratio in which the +securities will be offered	-
14 +Class of +securities to which the offer relates	-
15 +Record date to determine entitlements	-
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	-
17 Policy for deciding entitlements in relation to fractions	-

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18	Names of countries in which the entity has +security holders who will not be sent new issue documents  Note: Security holders must be told how their entitlements are to be dealt with.	—
19	Closing date for receipt of acceptances or renunciations	—
20	Names of any underwriters	—
21	Amount of any underwriting fee or commission	—
22	Names of any brokers to the issue	—
23	Fee or commission payable to the broker to the issue	—
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	—
25	If the issue is contingent on +security holders' approval, the date of the meeting	—
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	—
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	—
28	Date rights trading will begin (if applicable)	—
29	Date rights trading will end (if applicable)	—
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	—

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+ See chapter 19 for defined terms.

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- 31 How do +security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.

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**Entities that have ticked box 34(b)**

38 Number of securities for which  
 +quotation is sought 

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39 Class of +securities for which  
 quotation is sought 

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40 Do the +securities rank equally in all  
 respects from the date of allotment  
 with an existing +class of quoted  
 +securities?

If the additional securities do not  
 rank equally, please state:

- the date from which they do
- the extent to which they  
 participate for the next dividend,  
 (in the case of a trust,  
 distribution) or interest payment
- the extent to which they do not  
 rank equally, other than in  
 relation to the next dividend,  
 distribution or interest payment

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41 Reason for request for quotation  
 now

Example: In the case of restricted securities, end of  
 restriction period

(if issued upon conversion of  
 another security, clearly identify that  
 other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

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+ See chapter 19 for defined terms.

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 24 October 2007  
(Company secretary)

Print name: P Nair

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+ See chapter 19 for defined terms.

# 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.

<b>Name of entity</b>	ADVANCED MAGNESIUM LIMITED
<b>ABN</b>	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.

<b>Name of Director</b>	John Stuart Hamer FITTON
<b>Date of last notice</b>	3 October 2007

### 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*

<b>Direct or indirect interest</b>	Direct Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	John Stuart Hamer FITTON
<b>Date of change</b>	23 October 2007
<b>No. of securities held prior to change</b>	200,000
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	1,385,589 fully paid ordinary shares allotted on 23 October 2007
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Shares issued in lieu of fixed remuneration at \$0.18 per share.
<b>No. of securities held after change</b>	200,000 Ordinary fully paid shares (indirect interest - Fitton Family Super Account held by the JSHF Superannuation Fund) and 1,385,589 Ordinary fully paid shares (held directly)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New issue Allotment as consideration for Directors' remuneration approved by Shareholders at the 28 September 2007 AGM.

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Change of Director's Interest Notice

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**Part 2 – Change of director's interests in contracts**

<b>Name of Director</b>	John Stuart Hamer FITTON
<b>Date of last notice</b>	3 October 2007

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

**DATE: Wednesday, 24 October 2007**

# 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.

<b>Name of entity</b>	ADVANCED MAGNESIUM LIMITED
<b>ABN</b>	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.

<b>Name of Director</b>	Gregory Ralph
<b>Date of last notice</b>	8 May 2007

### 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*

<b>Direct or indirect interest</b>	Direct Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Gregory Ralph
<b>Date of change</b>	23 October 2007
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	583,333 fully paid ordinary shares allotted on 23 October 2007
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Shares issued in lieu of fixed remuneration at \$0.18 per share.
<b>No. of securities held after change</b>	583,333 Fully Paid Ordinary Shares (held directly)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New shares were issued as consideration for Directors' remuneration approved by Shareholders at the 28 September 2007 AGM. The new shares are held in voluntary escrow.

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Change of Director's Interest Notice

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**Part 2 – Change of director's interests in contracts**

<b>Name of Director</b>	Gregory Ralph
<b>Date of last notice</b>	8 May 2007

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

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## Change of Director's Interest Notice

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Introduced 30/9/2001.

<b>Name of entity</b>	ADVANCED MAGNESIUM LIMITED
<b>ABN</b>	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.

<b>Name of Director</b>	Nicholas William Andrews
<b>Date of last notice</b>	14 May 2007

### 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*

<b>Direct or indirect interest</b>	Direct Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Nicholas William Andrews
<b>Date of change</b>	23 October 2007
<b>No. of securities held prior to change</b>	516,667 Fully Paid Ordinary Shares and 400,000 Options over Ordinary fully paid shares (indirect interest - Pegasus Corporate Advisory P/L)
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	583,333 fully paid ordinary shares allotted on 23 October 2007
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Shares issued in lieu of fixed remuneration at \$0.18 per share.
<b>No. of securities held after change</b>	1,100,000 Fully Paid Ordinary Shares (held directly); and 400,000 Options over Ordinary fully paid shares (indirect interest - Pegasus Corporate Advisory P/L)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New shares were issued as consideration for Directors' remuneration approved by Shareholders at the 28 September 2007 AGM. The new shares are held in voluntary escrow.

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Change of Director's Interest Notice

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**Part 2 – Change of director's interests in contracts**

<b>Name of Director</b>	Nicholas William Andrews
<b>Date of last notice</b>	14 May 2007

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	-
<b>Interest after change</b>	-

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# 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.

<b>Name of entity</b>	ADVANCED MAGNESIUM LIMITED
<b>ABN</b>	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.

<b>Name of Director</b>	Michael Brown
<b>Date of last notice</b>	14 May 2007

### 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*

<b>Direct or indirect interest</b>	Direct Interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Michael Brown
<b>Date of change</b>	23 October 2007
<b>No. of securities held prior to change</b>	516,666 Fully Paid Ordinary Shares (indirect interest held jointly with Wendy Elizabeth Brown); and 400,000 Options over Ordinary fully paid shares (indirect interest - Pegasus Corporate Advisory P/L)
<b>Class</b>	Ordinary fully paid shares
<b>Number acquired</b>	555,556 fully paid ordinary shares allotted on 23 October 2007
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Shares issued in lieu of fixed remuneration at \$0.18 per share.
<b>No. of securities held after change</b>	555,556 Fully Paid Ordinary Shares (held directly), 516,666 Fully Paid Ordinary Shares (indirect interest held jointly with Wendy Elizabeth Brown); and 400,000 Options over Ordinary fully paid shares (indirect interest - Pegasus Corporate Advisory P/L)

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**Change of Director's Interest Notice**

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New shares were issued as consideration for Directors' remuneration approved by Shareholders at the 28 September 2007 AGM. The new shares are held in voluntary escrow.
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**Part 2 – Change of director's interests in contracts**

<b>Name of Director</b>	Michael Brown
<b>Date of last notice</b>	14 May 2007

<b>Detail of contract</b>	-
<b>Nature of interest</b>	-
<b>Name of registered holder (if issued securities)</b>	-
<b>Date of change</b>	-
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	-
<b>Interest acquired</b>	-
<b>Interest disposed</b>	-
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	-
<b>Interest after change</b>	-

**DATE: Wednesday, 24 October 2007**