

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	Magnesium International Ltd
ABN	23 003 669 163

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	Andy Hogendijk
Date of last notice	30 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

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	Direct and Indirect		
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Vimtorn Pty Ltd		
Date of change	14 September 2004		
No. of securities held prior to change	Direct	Indirect	
	177,040	195,467	Ord Shares
	39,120	15,400	B Shares
	3,000,000	-	Options
Class	Options		
Number acquired	3,000,000		
Number disposed			
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	NIL		

+ See chapter 19 for defined terms.

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No. of securities held after change	Direct 177,040 39,120 6,000,000	Indirect 195,467 15,400 -	Ord Shares B Shares Options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Directors Options		

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	

+ See chapter 19 for defined terms.