



ASX Announcement

7 October 2011

RETIREMENT OF NON-EXECUTIVE DIRECTOR

China Magnesium Corporation Limited (**ASX: CMC**), advises that Mr Michael Clarey retires effective from the commencement of the Annual General Meeting being held today, 7 October 2011, and is not seeking re-election.

The Board thanks Mr Clarey for his contribution leading up to the IPO and in the formative stage of the Company's operations and wish him every success in his future endeavours.

An appendix 3Z (final directors interest notice) is attached.

Garry Edwards
CFO and Company Secretary

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Appendix 3Z

Final 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 CHINA MAGNESIUM CORPORATION LIMITED
ABN 14 125 236 731

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	MICHAEL CLAREY
Date of last notice	10 NOVEMBER 2010
Date that director ceased to be director	7 OCTOBER 2011

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
MICHAEL CLAREY ATF <M O CLAREY SUPERANNUATION FUND>	240,000 ORDINARY SHARES

Part 3 – Director's interests in contracts

Detail of contract	NIL
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.

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