

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 Engine Components Limited
ACN	009 081 770

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	Graham Keys
Date of last notice	20 June 2008

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>	Seibu Pty Ltd atf GL Keys Family A/C (shareholder and director of trustee and beneficiary of account)
Date of change	31 July 2008 – 50,000 ordinary shares. 1 August 2008 – 48,983 ordinary shares.
No. of securities held prior to change	Seibu Pty Ltd atf GL Keys Family A/C: 1,026,937 ordinary fully paid shares. 1,450,000 unlisted options exercisable at 20 cents on or before 30 June 2008. 61,112 unlisted options exercisable at 12.8 cents on or before 30 November 2009. Seibu Pty Ltd atf GL Keys Super Fund A/C: 2,374,080 ordinary fully paid shares. 83,186 unlisted options exercisable at 12.8 cents on or before 30 November 2009.
Class	Fully paid ordinary shares
Number acquired	31 July 2008 – 50,000 ordinary shares. 1 August 2008 – 48,983 ordinary shares.

+ See chapter 19 for defined terms.

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Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	31 July 2008 – \$0.1415 per ordinary share. 1 August 2008 – \$0.1535 per ordinary share.
No. of securities held after change	Seibu Pty Ltd atf GL Keys Family A/C: 1,125,920 ordinary fully paid shares. 61,112 unlisted options exercisable at 12.8 cents on or before 30 November 2009. Seibu Pty Ltd atf GL Keys Super Fund A/C: 2,374,080 ordinary fully paid shares. 83,186 unlisted options exercisable at 12.8 cents on or before 30 November 2009. <i>Note - 1,450,000 unlisted options held by Seibu Pty Ltd atf GL Keys Family A/C exercisable at 20 cents each lapsed on 30 June 2008.</i>
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acquisition - on-market trade.

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

+ See chapter 19 for defined terms.

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