

ASX ANNOUNCEMENT
 (ASX: ANO)

5 OCTOBER 2007

APPENDIX 3X – INITIAL DIRECTOR’S INTEREST NOTICE

Name of entity	Advanced Nanotechnology Limited
ABN	54 079 845 855

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Young
Date of appointment	5 October 2007

PART 1 - DIRECTOR’S RELEVANT INTERESTS IN SECURITIES OF WHICH THE DIRECTOR IS THE REGISTERED HOLDER

4,384,301 fully paid ordinary shares

Note

The Board intends to issue 250,000 options to acquire shares in the Company to Mr. Young under the same terms and conditions as those held by existing non-executive directors (exercise price of 30.8 cents per option and exercisable until 21 February 2010).

No consideration will be payable in respect of the option issue, which is to be made with the purpose of aligning Mr. Young’s interests with that of the Company and those of the other non-executive directors.

The option issue is subject to shareholder approval, which will be sought at Advanced Nano’s 2007 Annual General Meeting.

PART 2 - DIRECTOR’S RELEVANT INTERESTS IN SECURITIES OF WHICH THE DIRECTOR IS NOT THE REGISTERED HOLDER

Name of Holder	Pacific Development Capital Limited
Nature of Interest	Director and shareholder of Pacific Development Capital Limited
Number and Class of Securities	5,000,118 fully paid ordinary shares

PART 3 - DIRECTOR’S INTERESTS IN CONTRACTS

Nil