The invention discloses A light and pressure-proof fast-decomposed cast magnesium alloy-which can be used as a tripping ball material for a multi-stage sliding sleeve staged-fracturing technique. The light and pressure-proof fast-decomposed cast magnesium alloy is prepared from composed of the following components: 13-to 25% of Al, 2-to 15% of Zn, 0.1-to 5% of Fe, 0.05-to 5% of Cu, 0.05-to 5% of Ni, 0-to 5% of Ag, 0.05-to 0.5% of Zr, 0.05-to 0.5% of Ti, and the balance of remainder is Mg. The preparation method comprises the following steps-of: weighing the respective components according to the designed component ratio proportions of the magnesium alloy; firstly, putting then first loading pure magnesium and pure aluminum into a smelting furnace, putting next loading pure zinc and an intermediate alloyalloys of the other components into a magnesium-aluminum alloy melt after melting; increasing the temperature for melting, refining, degassing, waiting for a while and stewing after warming to melt; then casting in a protective atmosphere. The light and pressure-proof fastdecomposed cast magnesium alloy of the present invention is reasonable in component ratio, and simple in craft the production process; the light and pressure-proof fast-decomposed cast magnesium alloy can be obtained by controlling the ingredients components of the alloy; the alloy decomposition performance exceeds that of thea traditional cast magnesium alloy; the demands of the multi-stage sliding sleeve staged-fracturing technique on the decomposition performance of the tripping ball material can be met; industrialized application can be achieved; application of the magnesium alloy in the field of exploitation of petroleum and gas is thus expanded.