

13 November 2009

The Manager
Company Announcements Office
Australian Securities Exchange Limited
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Level 4
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

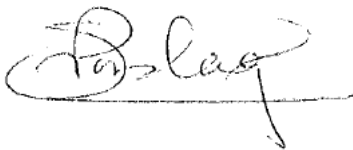
Amcil Limited
ABN 57 073 990 735
Level 21, 101 Collins Street
Melbourne Victoria 3000
GPO Box 2114
Melbourne Victoria 3001
Telephone 03 9650 9911
Facsimile 03 9650 9100
invest@amcil.com.au
www.amcil.com.au

**AMCIL Limited
Share Purchase Plan**

Dear Sir or Madam

Please find attached a letter, terms and conditions and application form being sent to eligible shareholders today regarding the Share Purchase Plan announced on 5 November 2009.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Simon Pordage', written over a horizontal line.

Simon Pordage
Company Secretary



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ABN 57 073 990 735
Level 21, 101 Collins Street
Melbourne Victoria 3000
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Dear Shareholder,

SHARE PURCHASE PLAN

The Directors of AMCIL Limited are pleased to provide you with the opportunity to increase your investment in the Company through participation in AMCIL's Share Purchase Plan. Purchasing shares through this Plan means shareholders can acquire additional shares up to the value of \$15,000 at a discount to the recent market price and free of any brokerage fees.

The issue price of the AMCIL shares under the Plan is 64 cents per share. This represents a discount of 5% to the volume-weighted average sale price of AMCIL shares traded on the ASX over the 10 trading days ending on, and including, 4 November 2009, rounded down to the nearest cent.

This issue price also represents a discount of 11.1% to the net tangible asset backing of 72 cents per share (prior to the provision for tax on unrealised capital gains) at 31 October 2009.

The Terms and Conditions of the Plan can be found on the reverse of this letter. Participation in the Plan is entirely optional and you should read the Terms and Conditions carefully before participating in the Plan. Key features of the Plan include:

- You may acquire parcels of shares in the amounts of \$499.84 (781 shares), \$999.68 (1,562 shares) \$2,499.84 (3,906 shares), \$4,999.68 (7,812 shares), \$7,499.52 (11,718 shares), \$10,000 (15,625 shares) or \$14,999.68 (23,437 shares).
- Shares issued under the Plan will rank equally with existing fully paid shares. In accordance with past practice the Company does not intend to pay an interim dividend in respect of the 2009/2010 financial year. The shares issued under the Plan will be eligible for any final dividend that may be paid in respect of the financial year ending 30 June 2010.
- **Applications must be received by 5.00pm (AEDT) on Friday 4 December 2009.** If you wish to participate you can fill out the enclosed application form and attach a cheque or bank draft to the acceptance slip and mail it in the reply paid envelope. As an alternative you may participate in the Plan by paying through BPAY. Details of the Biller code and unique Customer Reference Number (CRN) are on the enclosed application form. If you utilise BPAY then you do not need to return the application form.
- Shares acquired under the Plan are expected to be issued on 11 December 2009.

Thank you for your continuing support as a shareholder of AMCIL.

Yours faithfully

Bruce Teele
Chairman

TERMS AND CONDITIONS

These are the Board approved Terms and Conditions of the Share Purchase Plan 2009 (the Plan) of AMCIL Limited (AMCIL), ABN 57 073 990 735.

1. Participation in the Plan

Shareholders who are entered in the AMCIL register of members at 7.00pm Australian Eastern Daylight Time (AEDT) on 5 November 2009 (Record Date) and who have a registered address in Australia or New Zealand (Eligible Shareholders) may participate in the Plan. The following rules apply to participation by Eligible Shareholders in the Plan:

- (a) **Single holders** – If you are the registered holder of a holding of AMCIL shares, but you receive more than one offer under the Plan (for example, due to multiple registered holdings), you may only apply for up to a maximum amount of \$15,000 of shares.
- (b) **Joint holders** – If you are recorded with one or more persons as the joint holder of a holding of shares, that joint holding is considered to be a single registered holding for the purpose of the Plan. Joint holders are only entitled to participate in the Plan in respect of that single holding. If the same joint holders receive more than one offer under the Plan due to multiple identical holdings, the joint holders may only apply for up to one maximum amount of \$15,000 of shares.
- (c) **Custodians and nominees** – Eligible Shareholders who hold AMCIL shares as a custodian, trustee or nominee (within the definition of 'custodian' in ASIC Class Order 09/425) (Custodian) for one or more Beneficiaries (defined below), may apply for up to a maximum amount of \$15,000 of shares for each Beneficiary, subject to the following:
 - the Custodian must (i) hold an Australian financial services licence that covers the provision of a custodial or depository service (within the meaning of section 766E of the Corporations Act) or includes a condition requiring the holder to comply with the requirements of ASIC Class Order 02/294; or (ii) be exempt, under paragraph 7.6.01(1)(k) of the Corporation Regulations 2001 or under ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184, from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service; and
 - the Custodian must certify to AMCIL in writing that:
 - the Custodian holds AMCIL shares on behalf of one or more Beneficiaries (providing details of the number of Beneficiaries instructing the Custodian to participate, the name and address of each such Beneficiary and in respect of each such Beneficiary: (i) the number of AMCIL shares that the Custodian holds on behalf of the Beneficiary; and (ii) the number or dollar amount of AMCIL shares that the Beneficiary has instructed the Custodian to apply for on their behalf); and
 - there are no Beneficiaries in respect of which the total of the application price for the shares applied for by the Custodian on their behalf under the Plan, or any similar arrangement operated by AMCIL in the 12 months prior to the date of issue under the Plan, exceeds A\$15,000.

A "Beneficiary" is a first-level client of a Custodian (being an Eligible Shareholder) on whose behalf the Custodian held AMCIL shares on the Record Date. Eligible Shareholders who hold AMCIL shares in the capacity of a trustee or a nominee for another person but who do not meet the definition of Custodian (above) cannot participate for Beneficiaries in the manner outlined (above). In this case, the rules for multiple single holdings (above) apply. To the extent that a Custodian holds shares on behalf of a Beneficiary resident outside Australia and New Zealand, it is the responsibility of the Custodian to ensure that any acceptance complies with all applicable foreign laws.

Participation in the Plan is entirely optional and the offer of AMCIL shares under the Plan is not a recommendation. You should seek independent advice if you are unsure whether you should participate in the Plan. The offer of shares under the Plan is non-renounceable which means that Eligible Shareholders cannot transfer their entitlement to purchase shares under the Plan to another person. The application form specifies parcels of a particular number and value of shares for which applications may be made and application may not be made for any other number or value of shares. If an Eligible Shareholder applies for (i) more shares than is provided for in the application form, the maximum number of shares under the Plan will be issued and the excess amount paid will be refunded without interest or (ii) for a number of shares that is not designated on the application form, the number of shares issued will be the highest designated number of shares that is less than the cheque, bank draft or BPAY® (registered to BPAY Pty Ltd ABN 69 079 137 518) amount received and the excess amount paid will be refunded without interest. The Plan will not be underwritten and it is not proposed that there be any scale back of applications under the Plan.

2. Application form

Unless payment is made by using the BPAY facility, applications to participate in the Plan must be made on the enclosed application form and must be received by the AMCIL share registry (with the correct payment) no later than 5.00pm (AEDT) on 4 December 2009. AMCIL reserves the right to return any payment and not allot any AMCIL shares if payment is received after that time. By returning the enclosed application form or by making a BPAY payment, you agree to be bound by these Terms and Conditions and certify that the aggregate of the application price paid by you for the AMCIL shares the subject of the application form or BPAY payment, and any other AMCIL shares applied for by you, or which you have instructed a Custodian to acquire on your behalf, under the Plan or under any similar arrangement operated by AMCIL in the 12 months prior to the date of issue under the Plan, does not exceed A\$15,000. Applications and payments under the Plan may not be withdrawn once they have been received by AMCIL. Application money will not bear interest as against AMCIL under any circumstances.

3. Payments by BPAY

If payment is made using the BPAY facility (Australian bank accounts only), there is no requirement for the application form to be returned. Payment must be received by AMCIL's share registry no later than 5.00pm (AEDT) on 4 December 2009. Eligible Shareholders must ensure that funds submitted through BPAY are received by this time as their own financial institutions may implement earlier cut off times with regards to electronic payment.

4. Issue Price

The issue price under the Plan is 64 cents per share. This price has been set at a 5% discount to the volume-weighted average sale price of all AMCIL shares traded on the Australian Securities Exchange in the ten days ending on, and including, 4 November 2009, rounded down to the nearest cent. The market price of AMCIL shares may change after the shares are offered under the Plan. However, this will not affect the price at which Eligible Shareholders will receive AMCIL shares under the Plan. This means that the issue price for the shares under the Plan may be higher or lower than the market price of AMCIL shares at the date of issue. AMCIL recommends that you monitor the AMCIL share price, which can be found in the financial pages of major Australian metropolitan newspapers, or on the ASX website at www.asx.com.au (ASX code: AMH).

5. Shares to be issued

Shares issued under the Plan will rank equally in all respects with existing fully paid ordinary shares. Promptly after issue, application will be made by AMCIL for shares issued under the Plan to be listed for quotation on the official list of the Australian Securities Exchange. Transaction Confirmation Statements will be despatched to the Issuer Sponsored and CHESSE participants for shares issued under the Plan. No brokerage, commissions, stamp duty or other transaction costs will be payable by Eligible Shareholders for their application for, or issue of, shares under the Plan. This offer of securities under the Plan is made in accordance with ASIC Class Order 09/425, which grants relief from the requirement to prepare a prospectus for the offer of AMCIL shares under the Plan.

6. Variations, waivers and resolution of disputes

The Plan is governed by the law in force in Victoria and AMCIL reserves the right to (a) vary the closing date and share issue date for the Plan; (b) waive compliance with any of these Terms and Conditions; (c) refuse to allot shares where it believes there has been a breach of these Terms and Conditions; (d) amend or vary these Terms and Conditions or suspend or terminate the Plan at any time; (e) scale back applications at its discretion; and (f) settle in any manner it thinks fit any disputes or anomalies which may arise in connection with the Plan. Any determinations by AMCIL will be binding on all Eligible Shareholders and other persons to whom the determination relates. AMCIL's rights may be exercised by the Board or any delegate thereof.

7. Applications and notices

Applications and notices given to AMCIL for the Plan must be in writing and in such form as AMCIL may from time to time require. Such applications and notices will be effective on receipt by AMCIL subject to (a) these Terms and Conditions and (b), in the case of applications, acceptance by AMCIL before the closing date for cash payments.

8. Questions

If you have any questions, please contact AMCIL's share registry on 1300 823 637 (within Australia) or 0800 630 201 (within New Zealand) between the hours of 8.30am and 5.30pm (AEDT), Monday to Friday. For details regarding how your personal shareholder information is used, please refer to the enclosed application form.



ABN 57 073 990 735

Share Purchase Plan Application Form

Need help?

Contact Computershare Investor Services Pty Limited
GPO Box 505, Melbourne VIC 3001

Phone (within Australia) 1300 823 637
(within New Zealand) 0800 630 201
(Overseas) +61 3 9938 4350

Email web.queries@computershare.com.au

Internet www.computershare.com.au

Offer closes 5.00pm (AEDT) 4 December 2009

This is an important document. Should you have any doubts about how to deal with it please consult a financial adviser.

Record date: 5 November 2009
 Offer opens: 13 November 2009
 Closing date: 4 December 2009
 Issue date: 11 December 2009
 Price per Share: 64 cents

Securityholder Reference Number (SRN)



I 1234567890 I N D



000001
000
SAM
MR JOHN SAMPLE
FLAT 123
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN VIC 3030

Application for Shares

I/We wish to apply for the number of fully paid ordinary shares set out below at an issue price of 64 cents per share in accordance with the Terms and Conditions of the Share Purchase Plan 2009 (*the Plan*) of AMCIL Limited (**AMCIL**), sent to shareholders on 13 November 2009.

If paying by cheque or bank draft, this form needs to be returned to the share registry. If paying by BPAY® the form does not need to be returned.

This offer is non-renounceable. No signature is required. Please indicate the number of ordinary shares you wish to acquire by ticking **ONLY ONE** of the boxes below.

Questions and Contact Details

If you have any questions, please contact AMCIL's share registry on 1300 823 637 (within Australia) or 0800 630 201 (within New Zealand) between the hours of 8.30am and 5.30pm, Monday to Friday, Australian Eastern Daylight Time (AEDT).

Telephone number where we may contact you during business hours _____ Contact Name _____
 (_____) _____

If you do not provide your telephone number, we will need to return any incomplete application to you by mail.

Lodgement Instructions

Your acceptance form and cheque or bank draft, or your BPAY payment (Australian bank account only), must be received by the share registry before the **close of the offer at 5.00pm (AEDT), 4 December 2009**. You should allow sufficient time for this to occur. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, it is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time. The postal acceptance rules do not apply to the Plan. A reply paid envelope is enclosed for shareholders with a registered address in Australia. New Zealand shareholders will need to affix the appropriate postage. If paying by cheque or bank draft, your application form should be returned in the envelope provided or delivered to the address shown below.

Mailing Address

AMCIL Limited
 c/- Computershare Investor Services Pty Limited
 GPO Box 505
 Melbourne Victoria 3001
 Australia

I/We wish to purchase

781 shares A\$499.84 OR 1,562 shares A\$999.68 OR 3,906 shares A\$2,499.84 OR 7,812 shares A\$4,999.68 OR 11,718 shares A\$7,499.52 OR 15,625 shares A\$10,000 OR 23,437 shares A\$14,999.68

Payment details - please complete and ensure that the amount payable is correct.

Cheque - Payment must be made by cheque or bank draft in Australian dollars and drawn on an Australian bank. Cheques or bank drafts should be made payable to "AMCIL Limited - Share Issue Account" and crossed "Not Negotiable". Alternatively, you may pay electronically using BPAY.

Cheque Number _____ BSB _____ Account Number _____ Amount **A\$** _____



Billers Code: 122960
 CRN: 1234 1234 1234 1234 12

BPAY - Contact your participating institution and make the payment via BPAY - you do not need to return this form.

© Registered to BPAY Pty Ltd ABN 69 079 137 518

Telephone & Internet Banking - BPAY Contact your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au

1234567890123456+1234567890-1234+12

103601_001/FCH

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited ("CIS"), as registrar for securities issuers ("the issuer"), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise required or permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS. You can contact CIS using the details provided on the front of this form or e-mail privacy@computershare.com.au.

If you have any enquiries concerning the Share Purchase Plan Offer please contact CIS on telephone 1300 823 637.

This form may not be used to notify your change of address. For information, please contact CIS on 1300 823 637 or visit www.computershare.com (Certificated/Issuer Sponsored Holders Only).

CHES holders must contact their controlling participant to notify a change of address.

Payment Options:



Billers Code: **122960**

CRN: **1234 1234 1234 1234 12**

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au



By Mail
AMCIL Limited
Computershare Investor
Services Pty Limited
GPO Box 505
Melbourne, Victoria 3001
AUSTRALIA



Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN TAS 7000

