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

Electronic Lodgement

Dear Sir or Madam

AMCIL Limited

Monthly Net Tangible Asset Backing Per Share and Top 20 Investments

	Before Tax*	After Tax*
31 December 2009	74 cents	72 cents
30 November 2009	73 cents	71 cents

*The before and after tax numbers relate to the provision for deferred tax on the unrealised gains in the Company's investment portfolio. The Company is a long term investor and does not intend disposing of its total long term investment portfolio. Under current Accounting Standards, the Company is required to provide for tax on any gains that may arise on such a theoretical disposal, after the utilisation of brought forward losses.

These figures are subject to external review by the auditors.

Attached is a list of the Company's Top Twenty Investments as at 31 December 2009.

Yours faithfully,

Simon Pordage
Company Secretary

AMCIL LIMITED

Top 20 Investments as at 31 December 2009

Valued at closing prices at 31/12/2009

		Total Value \$ '000
1	WBC Westpac Banking Corporation	9,287
2	CBA Commonwealth Bank of Australia	9,125
3	BHP BHP Billiton	8,624
4	NAB National Australia Bank	7,085
5	TLS Telstra Corporation	7,039
6	HDF Hastings Diversified Utilities Fund	6,564
7	QBE QBE Insurance Group	5,923
8	TOX Tox Free Solutions	5,382
9	BKN Bradken	5,130
10	AMP AMP	4,557
11	PPC Peet	4,299
12	AMC Amcor	3,818
13	ASZ ASG Group	3,631
14	OSH Oil Search	3,488
15	BXB Brambles	3,390
16	EQT Equity Trustees	3,287
17	REA REA Group	3,226
18	CCL Coca-Cola Amatil	3,171
19	MCU Mitchell Communication Group	2,840
20	OKN Oakton	2,528
		Total <u>102,393</u>
	As % of Total Portfolio (excludes Cash)	81.6%