

15 March 2010

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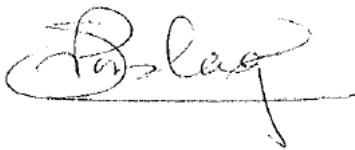
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**AMCIL Limited
Shareholder Information Meetings**

Dear Sir or Madam

Please find attached a presentation to be given to shareholders at the Shareholder Information Meetings being held in March and April 2010.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Simon Pordage', written in a cursive style.

Simon Pordage
Company Secretary



AMCIL

**Shareholder Meetings
March 2010**

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AMCIL's Investment Structure – 28 February 2010

- Investment portfolio:
 - A\$121.1 million
 - 42 companies
- Trading portfolio of \$4.0 million
- Cash of \$15.9 million (SPP raised \$9.9 million in December 2009)

Financial Highlights - Half Year to 31 December 2009

	2008	2009	Change
Operating Profit After Tax	\$1.9m	\$ 2.8m	+47.7%
Reported Profit After Tax*	\$9.9m	\$3.3m	Large – ve
Operating Profit Per Share	1.08c	1.55c	+43.5%
Net asset backing	0.54c	0.74c	+37.0%

* Includes net realised gains on the sale of investments

Dividend Policy

- Maximise the distribution of the franking account balance subject to the level of profit for the year
- It would not be normal practice to distribute realised capital gains unless franking credits have been generated
- As has been normal practice no interim dividend was paid

Largest 5 Acquisitions - (1/7/09-31/12/09)

	\$m
Hastings Diversified Utilities Fund*	5.4
Perpetual Limited*	1.4
Oil Search	1.0
Australian Infrastructure Fund*	1.0
Brambles	0.7

* New stocks to the portfolio

Largest 5 Disposals - (1/7/09-31/12/09)

	\$m
Diversified United Investment (DUI)	1.5
Mermaid Marine Australia	0.7

Major Purchases Since 1 January 2010

- **Trust Company**
- **Coca-Cola Amatil**
- **Perpetual Limited**
- **Woolworths**
- **Transurban**

AMCIL Top 20 Holdings – 28 February 2010

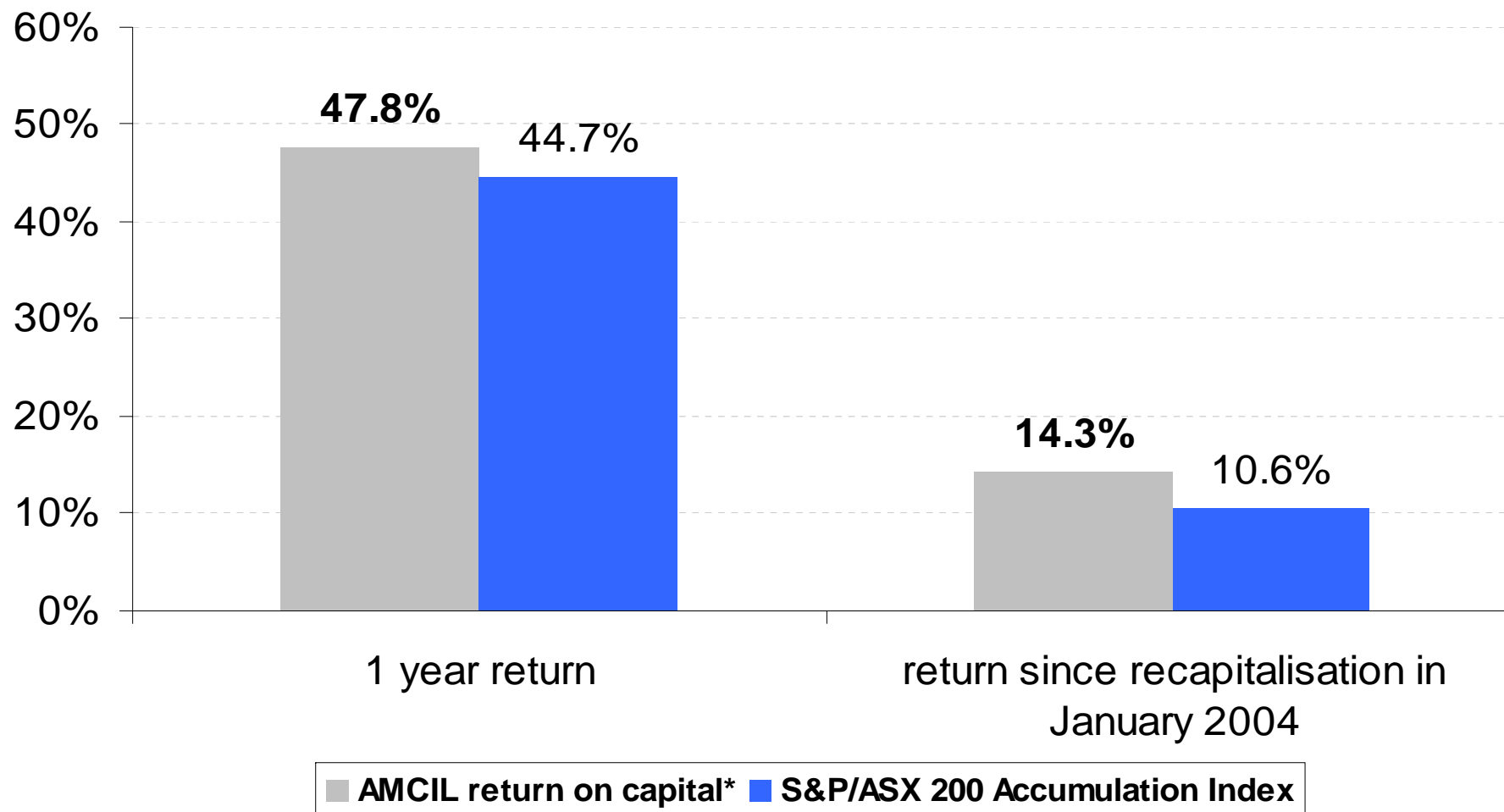
	\$ '000
1 Westpac Banking Corporation	9,591
2 Commonwealth Bank of Australia	8,970
3 BHP Billiton	8,220
4 Hastings Diversified Utilities Fund	7,191
5 National Australia Bank	6,578
6 Telstra Corporation	6,095
7 Tox Free Solutions	5,025
8 QBE Insurance Group	4,951
9 Bradken	4,875
10 Peet	4,299
11 ASG Group	4,190
12 AMP	3,999

AMCIL Top 20 Holdings – 28 February 2010 con't.

	\$ '000
* 13 Coca-Cola Amatil	3,872
14 REA Group	3,544
15 Brambles	3,470
16 Equity Trustees	3,415
17 Amcor	3,358
18 Oil Search	2,970
19 Mitchell Communication Group	2,944
20 Oakton	2,440
	Total
	99,995
As % of Total Portfolio (excludes Cash)	80.1%

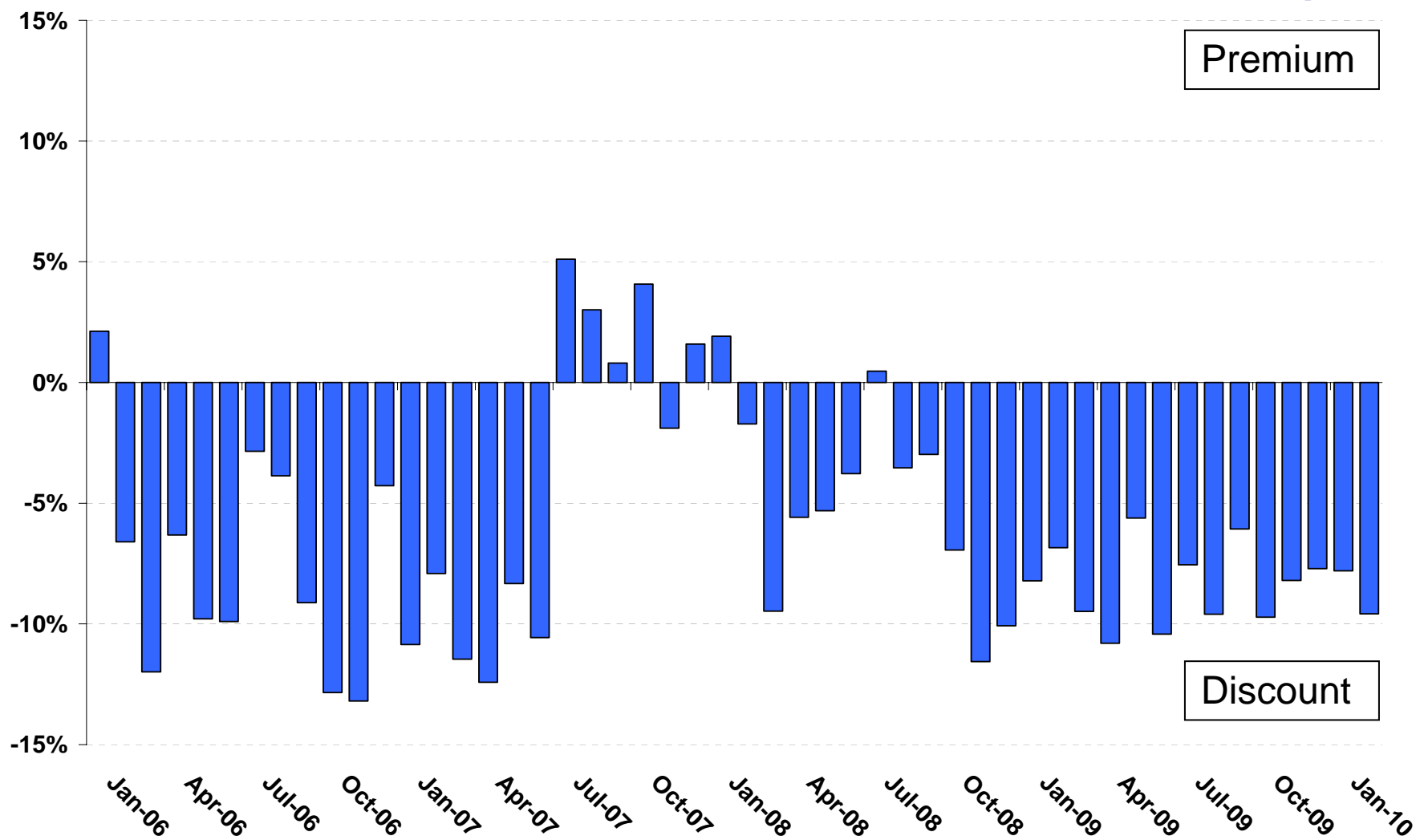
* Indicates that options were outstanding against part of the holding

Total Portfolio Return* – % Per Year to 28 February 2010



*measured by return on capital as measured by the change in net asset backing plus reinvested dividends and adjusting for the additional cash received during the period from the exercise of options

Share Price Relative to Net Asset Backing



Outlook

- Successful share purchase plan means AMCIL has a strong cash position.
- Investment themes run in and out of favour providing opportunities to invest
- We still have some concerns about the fragility of consumer sentiment as interest rates rise but activity in the resources and infrastructure sectors are strong
- Sovereign debt and regulatory risk remain a long term issue to consider

Shareholder Meeting