

11 October 2010

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

Electronic Lodgement

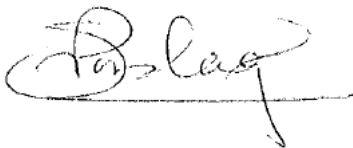
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**AMCIL Limited
Shareholder Information Meetings**

Dear Sir or Madam

Please find attached the presentation being given to shareholders at the Shareholder Information Meetings being held during October 2010.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Simon Pordage', with a long horizontal stroke extending to the right.

Simon Pordage
Company Secretary



AMCIL

**Shareholder Meetings
October 2010**

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All Ordinaries Price Index – A Long Term View



Summary of Results

	FY10 \$m	FY09 \$m
Income	6.3	5.4
Operating Expenses	(1.2)	(1.2)
Income Tax	(0.2)	(0.4)
<i>Net Operating Profit</i>	<i>4.9</i>	<i>3.8</i>
Net capital gains/ losses on investments^	2.1	5.9
<i>Profit for the Year</i>	<i>7.0</i>	<i>9.7</i>

Key factors:

- Increased dividends and distributions
- Revenue from deposits down as funds invested
- Improved performance of Trading Portfolio
- Costs held flat
- Net capital gains down
 - less realised gains
 - inclusion of unrealised gains in HDF

^ Includes realised gains up to 7 Dec. 2009



Dividend Policy

	FY10 cents	FY09 cents
<i>Earning Per Share*</i>	<i>2.6</i>	<i>2.2</i>
<i>Dividends Per Share</i>	<i>2.0</i>	<i>2.0</i>

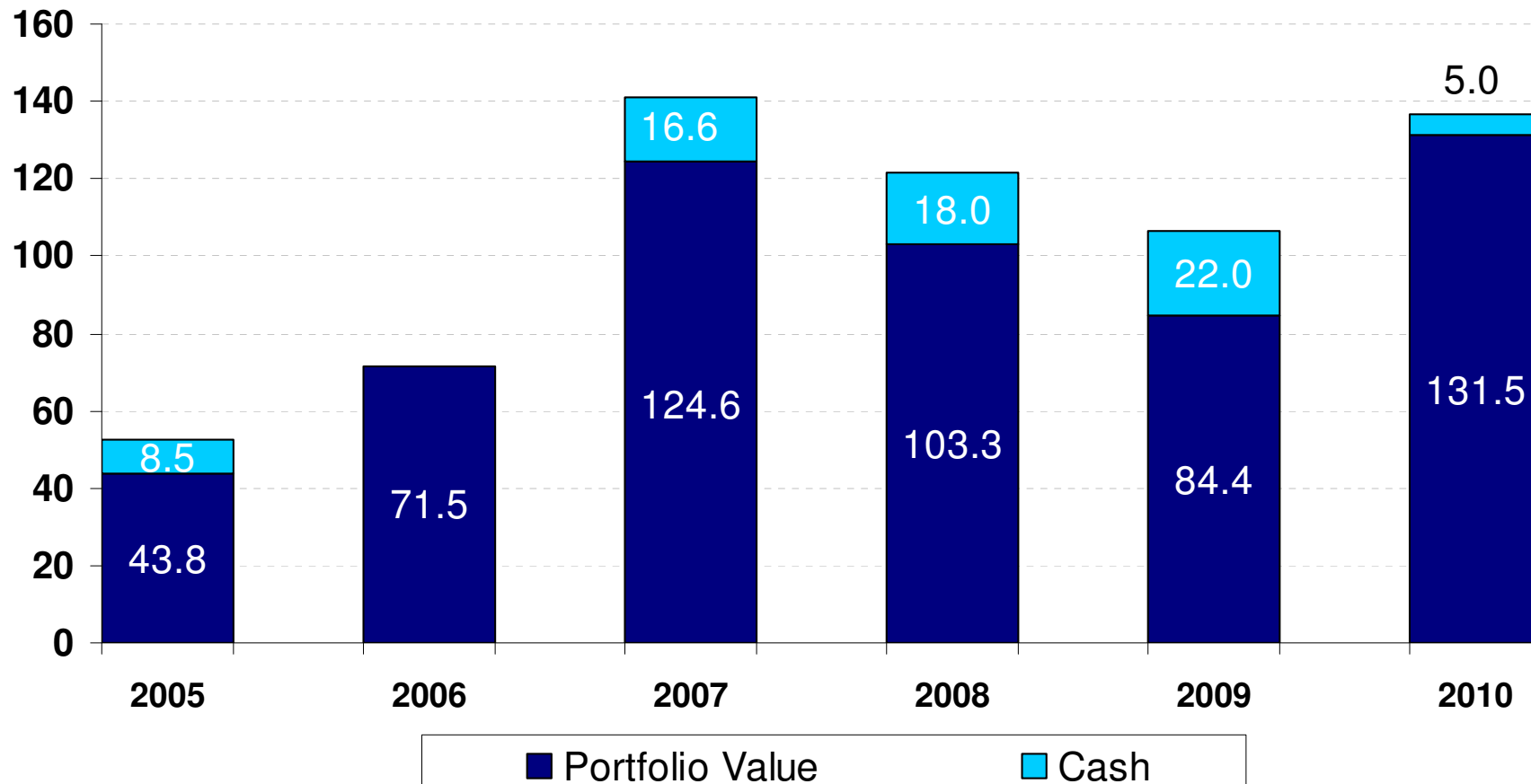
- Maximise the distribution of the franking account balance subject to the level of profit for the year
- It is not be normal practice to distribute realised capital gains unless franking credits have been generated

*based on net operating profit



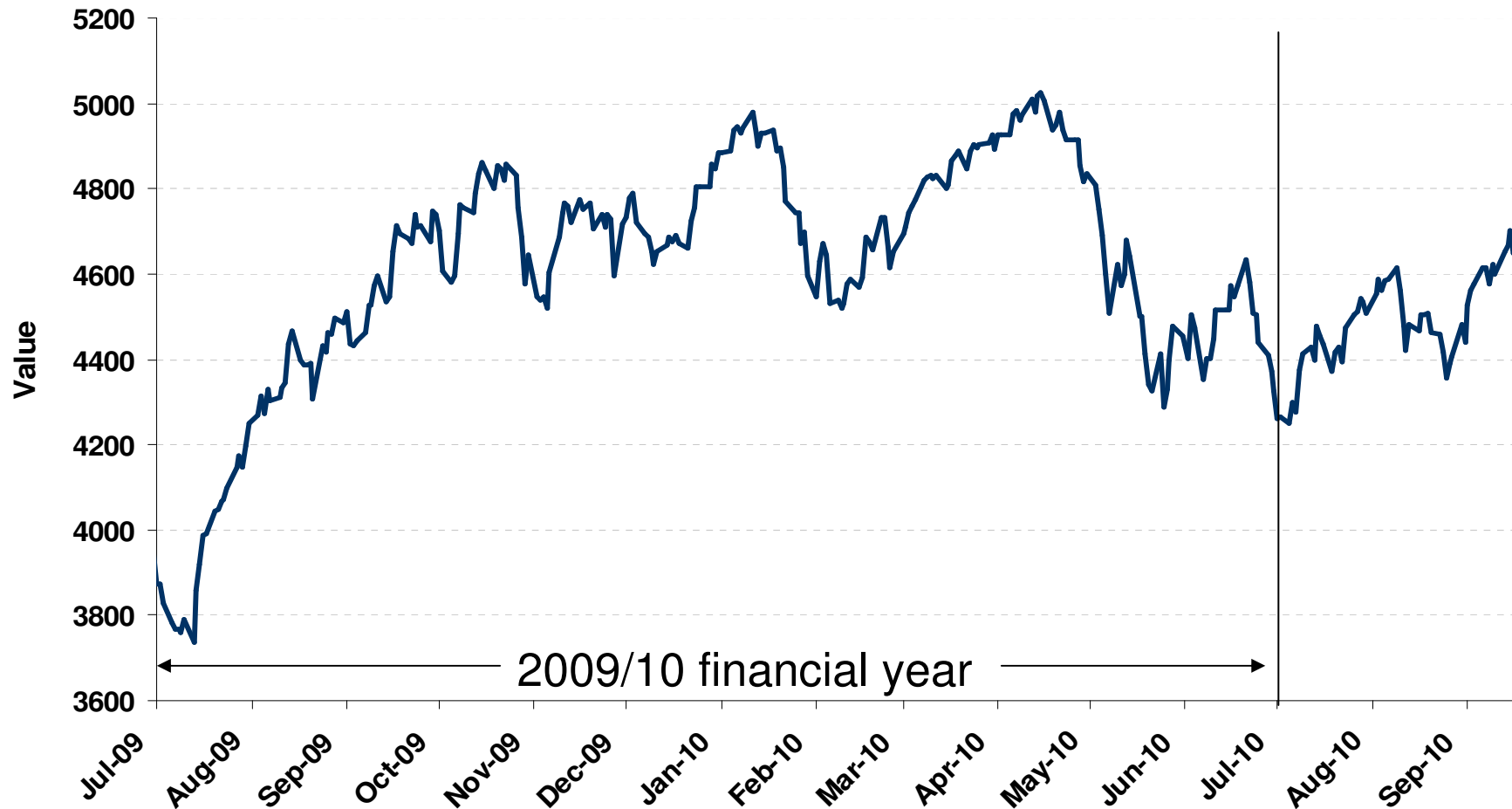
Portfolio at 30 June

\$Million



New Capital of \$39.1 million raised in 2007 as a result of the exercise of outstanding options

The Market Over the Year – All Ordinaries Price Index



Investment Themes for the Year

- Participated in selected capital raisings which restored balance sheet strength
- Invested in companies with sound business models and strong annuity income yields
- Restarted use of the Trading Portfolio albeit still at relatively small levels
- Utilised \$9.9 million of cash raised through the Share Purchase Plan



Largest 5 Acquisitions - (Last Financial Year)

	\$m
Hastings Diversified Utilities Fund*	5.4
Transurban*	5.3
Australian Infrastructure Fund*	3.3
Perpetual*	2.2
Trust Company*	1.6

* New stocks to the investment portfolio



Largest Disposals - (Last Financial Year)

	\$m
Oakton	2.0
Diversified United Investment (DUI)	1.5



AMCIL's Investment Structure – 30 Sept. 2010

- Investment portfolio:
 - A\$139.1 million
 - 42 companies
- Trading portfolio of \$5.0 million
- Cash of \$0.4 million (SPP raised \$9.9 million in December 2009)



Major Purchases Since 1 July 2010

- **ANZ Bank**
- **Eastern Star Gas (placement)**



AMCIL Top 20 Holdings – 30 September 2010

		\$ '000
*	1 Commonwealth Bank of Australia	9,010
	2 Westpac Banking Corporation	8,530
	3 Hastings Diversified Utilities Fund	7,999
	4 BHP Billiton	7,782
	5 National Australia Bank	6,552
*	6 Transurban Group	6,355
	7 Bradken	5,985
*	8 Australia and New Zealand Banking Group	5,442
*	9 QBE Insurance Group	5,101
	10 Tox Free Solutions	4,962

* Indicates that options were outstanding against part of the holding



AMCIL Top 20 Holdings – 30 September 2010 con't.

	\$ '000
11 Telstra Corporation	4,460
12 Mitchell Communication Group	4,455
13 ASG Group	4,231
14 Coca-Cola Amatil	4,193
15 REA Group	4,012
16 Peet	3,834
17 Australian Infrastructure Fund	3,820
18 Oil Search	3,745
19 Amcor	3,686
20 Brambles	3,449

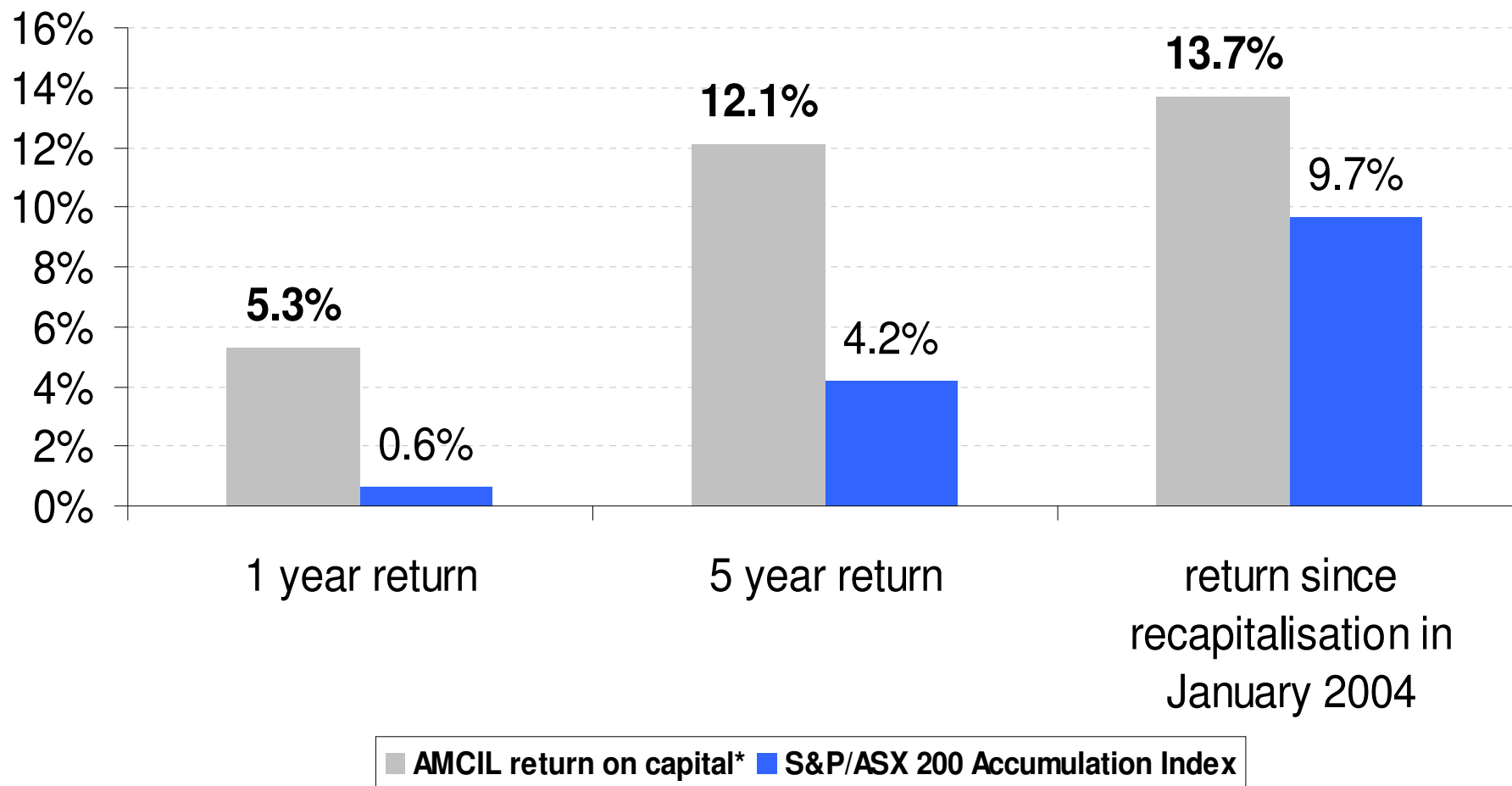
Total	107,603
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**As % of Total Portfolio
(excludes Cash)**

74.7%



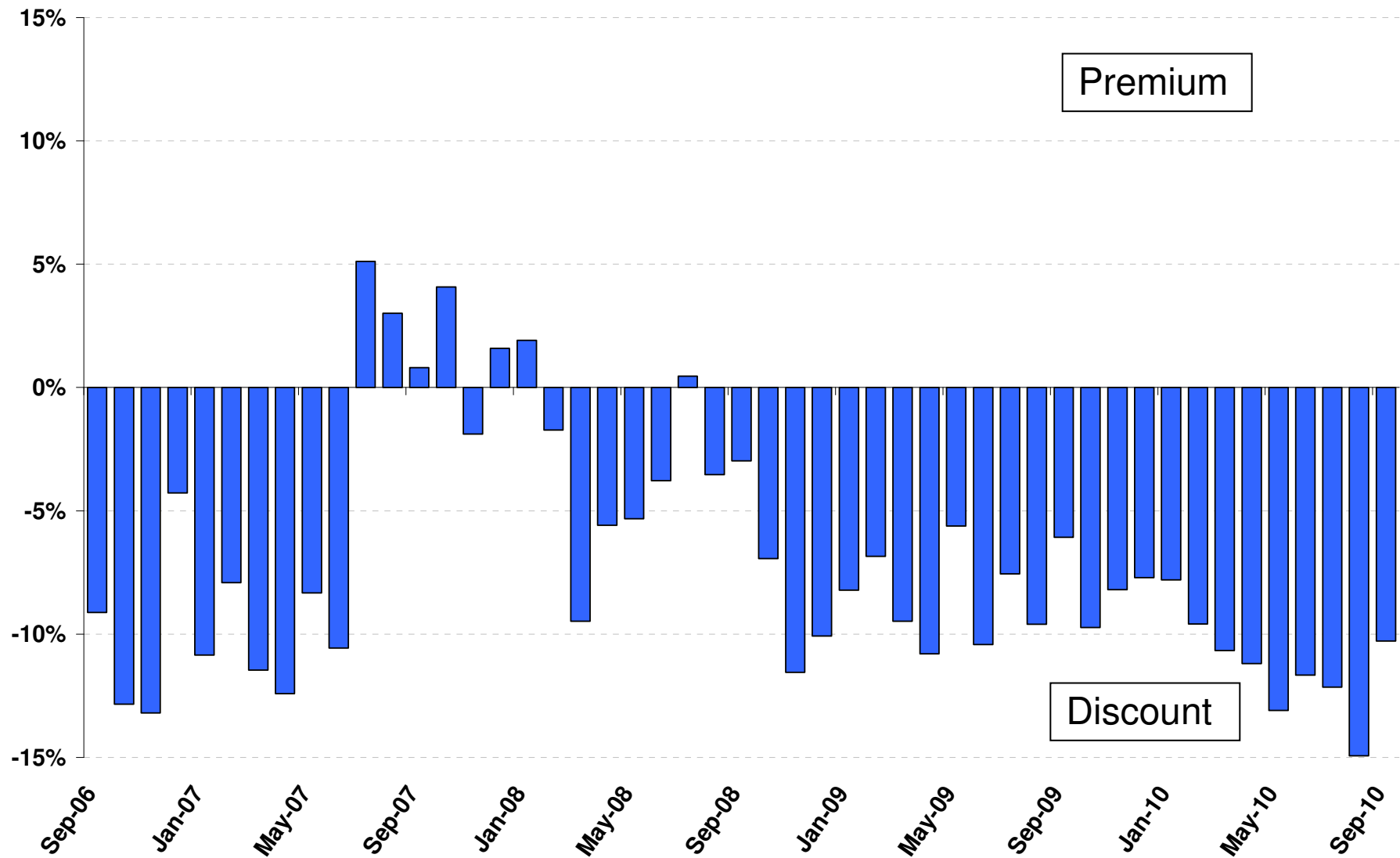
Total Portfolio Return* – % Per Year to 30 Sept. 2010



*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

- AMCIL is close to fully invested following share purchase plan in December
- High government debt levels globally and the impact of required adjustments are likely to create ongoing uncertainty in markets
- Emerging economies including China remain central to global growth
- Business conditions in Australia are strong in some areas but patchy in others - political environment creates some uncertainties
- Australian market likely to improve gradually on improved company earnings



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Shareholder Meetings October 2010

