



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

5 April 2011

The Manager
Company Announcements Office
Australian Securities Exchange
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 March 2011	80 cents	76 cents
28 February 2011	79 cents	75 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.

Attached is a list of the Company's Top Twenty Investments as at 31 March 2011.

Yours faithfully,

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

Simon Pordage
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/03/2011

Valued at closing prices at 31 March 2011

			Total Value \$ '000
1	BHP	BHP Billiton	9,312
2	HDF	Hastings Diversified Utilities Fund	9,308
3	CBA	Commonwealth Bank of Australia	9,241
4	WBC	Westpac Banking Corporation	8,930
5	NAB	National Australia Bank	6,908
6	TCL	Transurban Group	6,626
7	BKN	Bradken	5,701
8	ANZ	Australia & New Zealand Banking Group	5,668
9	ILU	Iluka Resources	5,320
10	QBE	QBE Insurance Group	5,227
11	TLS	Telstra Corporation	4,800
12	TOX	Tox Free Solutions	4,625
13	REA	REA Group	4,397
14	PPC	Peet	4,375
15	OSH	Oil Search	4,336
16	AMP	AMP	4,303
17	AIX	Australian Infrastructure Fund	4,264
18	CCL	Coca-Cola Amatil	4,109
19	AMC	Amcor	3,998
20	BXB	Brambles	3,894

115,342

As % of Total Portfolio
(excludes Cash)

72.2%