

4 April 2012

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir / Madam

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AMCIL Limited

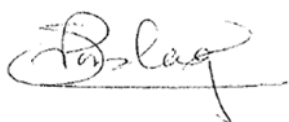
Monthly Net Tangible Asset Backing Per Share and Top 20 Investments

	Before Tax*	After Tax*
31 March 2012	82 cents	77 cents
29 February 2012	80 cents	76 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 2012.

Yours faithfully,



Simon Pordage
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 31/03/2012

Valued at closing prices at 30 March 2012

			Total Value \$ '000
1	HDF	Hastings Diversified Utilities Fund	10,550
2	CBA	Commonwealth Bank of Australia	8,986
3	WBC	Westpac Banking Corporation	7,816
4	TCL	Transurban Group	7,698
5	SXY	Senex Energy	7,424
6	TOX	Tox Free Solutions	7,391
7	NAB	National Australia Bank	6,927
8	BHP	BHP Billiton	6,799
9	OSH	Oil Search	6,697
10	* ANZ	Australia and New Zealand Banking Group	6,642
11	BKN	Bradken	5,716
12	TLS	Telstra Corporation	5,600
13	AIX	Australian Infrastructure Fund	5,426
14	CPB	Campbell Brothers	4,968
15	CCL	Coca-Cola Amatil	4,570
16	BXB	Brambles	4,441
17	ORG	Origin Energy	4,384
18	AMP	AMP	4,277
19	AMC	Amcor	4,213
20	REA	REA Group	3,366

Total **123,890**

As % of Total Portfolio
(excludes Cash) 77.0%

* Indicates that options were outstanding against part or all of the holding in the Trading Portfolio