

5 June 2013

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

**Electronic Lodgement**

Dear Sir / Madam

**AMCIL Limited**

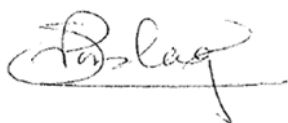
**Monthly Net Tangible Asset Backing Per Share and Top 20 Investments**

|               | Before Tax* | After Tax* |
|---------------|-------------|------------|
| 31 May 2013   | 92 cents    | 86 cents   |
| 30 April 2013 | 94 cents    | 87 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 any brought forward losses.

Attached is a list of the Company's Top Twenty Investments as at 31 May 2013.

Yours faithfully,



Simon Pordage  
Company Secretary

# AMCIL LIMITED

## TOP 20 INVESTMENTS AS AT 31/05/2013

Valued at closing prices at 31 May 2013

|                                            |       |                                         | Total Value<br>\$ '000 |
|--------------------------------------------|-------|-----------------------------------------|------------------------|
| 1                                          | OSH   | Oil Search                              | 14,702                 |
| 2                                          | BHP   | BHP Billiton                            | 11,946                 |
| 3                                          | BXB   | Brambles                                | 9,753                  |
| 4                                          | NAB   | National Australia Bank                 | 9,180                  |
| 5                                          | * CBA | Commonwealth Bank of Australia          | 9,176                  |
| 6                                          | STO   | Santos                                  | 8,502                  |
| 7                                          | QBE   | QBE Insurance Group                     | 8,479                  |
| 8                                          | TOX   | Tox Free Solutions                      | 8,415                  |
| 9                                          | AMP   | AMP                                     | 7,142                  |
| 10                                         | TLS   | Telstra Corporation                     | 6,954                  |
| 11                                         | ANZ   | Australia and New Zealand Banking Group | 6,885                  |
| 12                                         | WBC   | Westpac Banking Corporation             | 6,882                  |
| 13                                         | TCL   | Transurban Group                        | 6,816                  |
| 14                                         | CCL   | Coca-Cola Amatil                        | 5,612                  |
| 15                                         | AMC   | Amcor                                   | 4,526                  |
| 16                                         | RIO   | Rio Tinto                               | 4,414                  |
| 17                                         | WPL   | Woodside Petroleum                      | 3,707                  |
| 18                                         | TGR   | Tassal Group                            | 3,692                  |
| 19                                         | EQT   | Equity Trustees                         | 3,594                  |
| 20                                         | ALQ   | ALS                                     | 3,532                  |
|                                            |       |                                         | <b>143,910</b>         |
| As % of Total Portfolio<br>(excludes Cash) |       |                                         | 80.8%                  |

\* Indicates that options were outstanding against part of the holding