AMCIL

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11 March 2014

The Manager
ASX Market Announcements
Australian Securities Exchange
Exchange Centre
Level 4
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

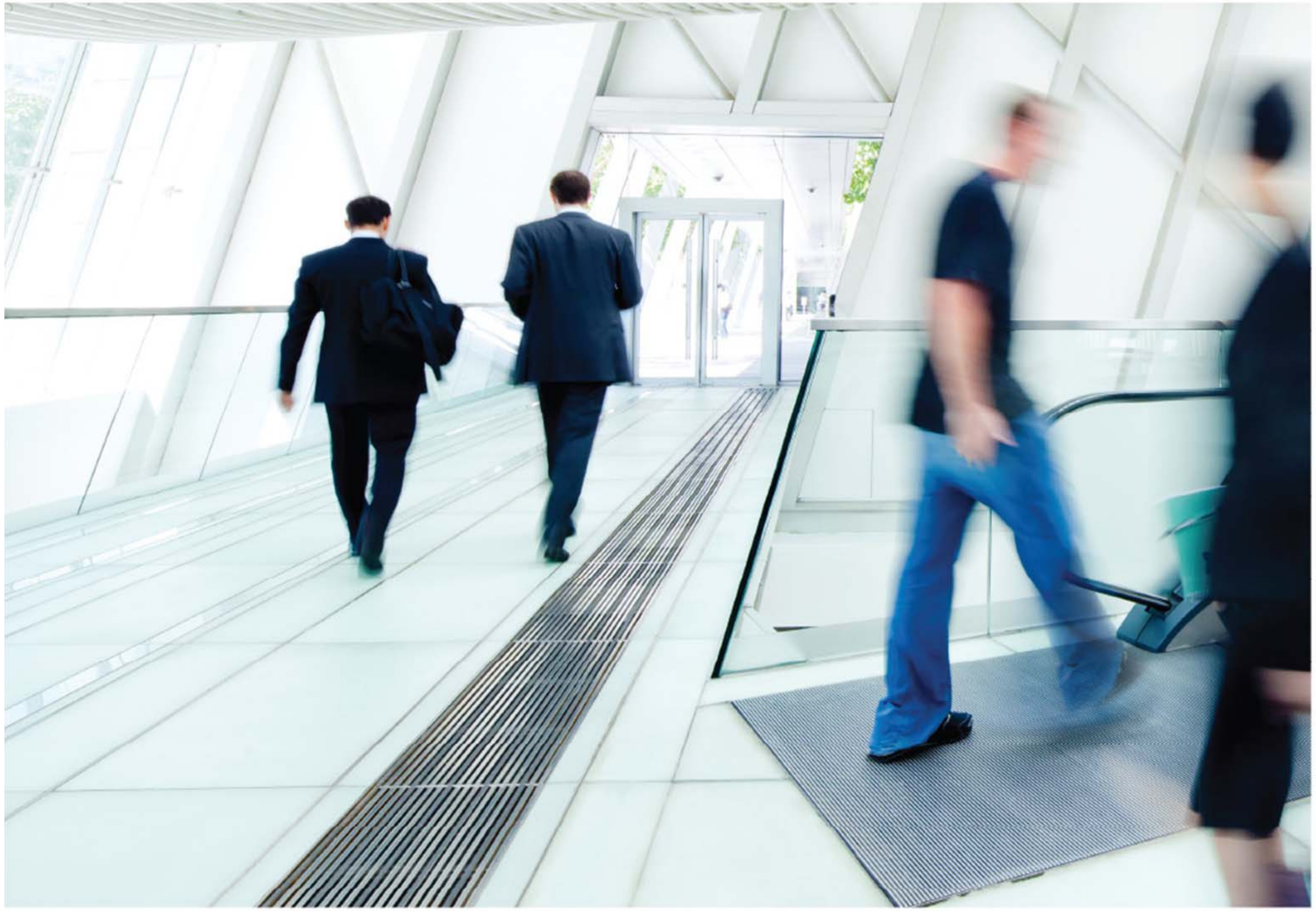
AMCIL Limited
Shareholder Information Meetings – Presentation

Dear Sir / Madam

Please find attached the presentation being given to shareholders at the Shareholder Information Meetings being held in March 2014.

Yours faithfully

Simon Pordage
Company Secretary



SHAREHOLDER MEETING
MARCH 2014

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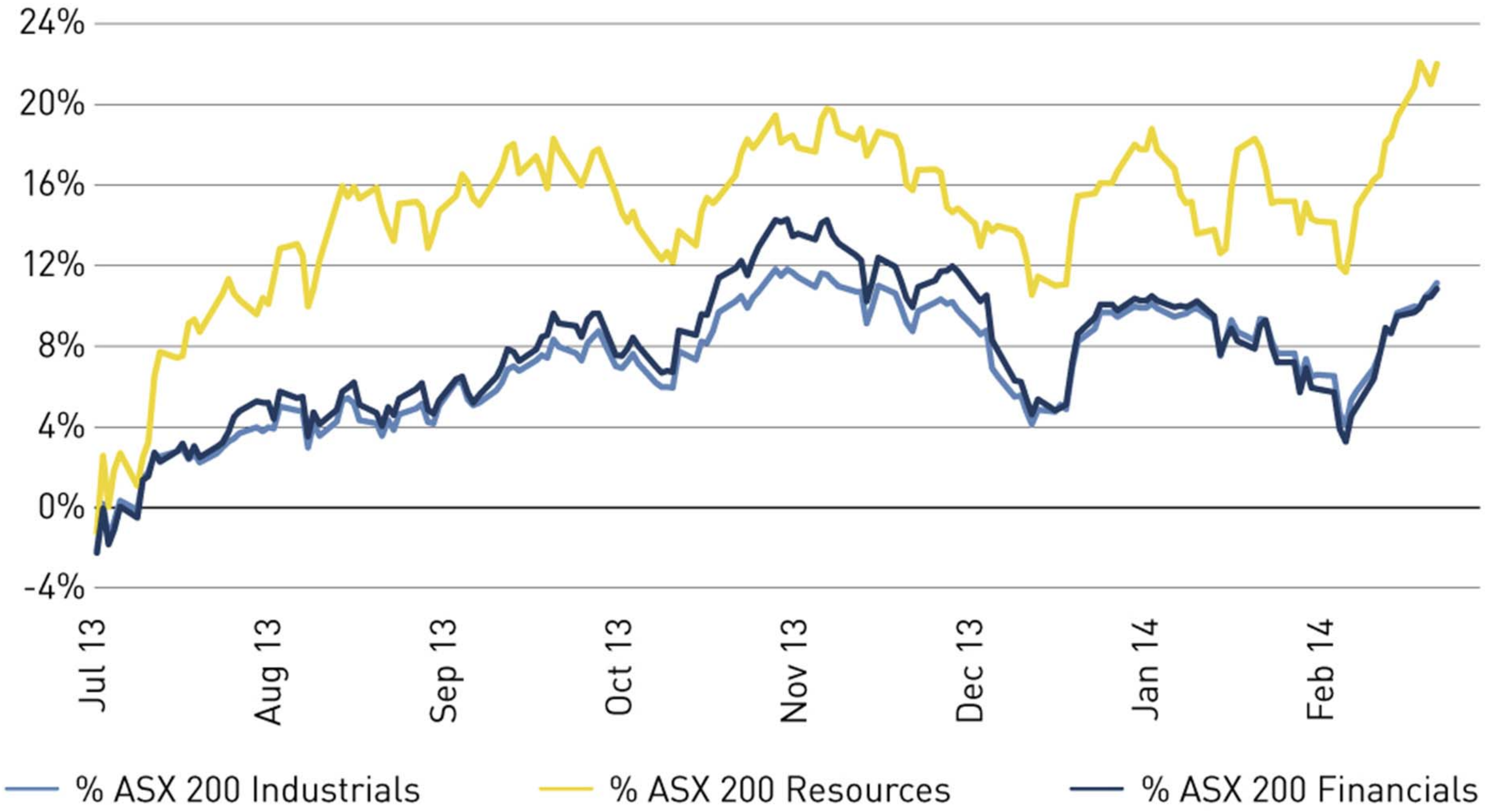
HALF YEAR IN SUMMARY

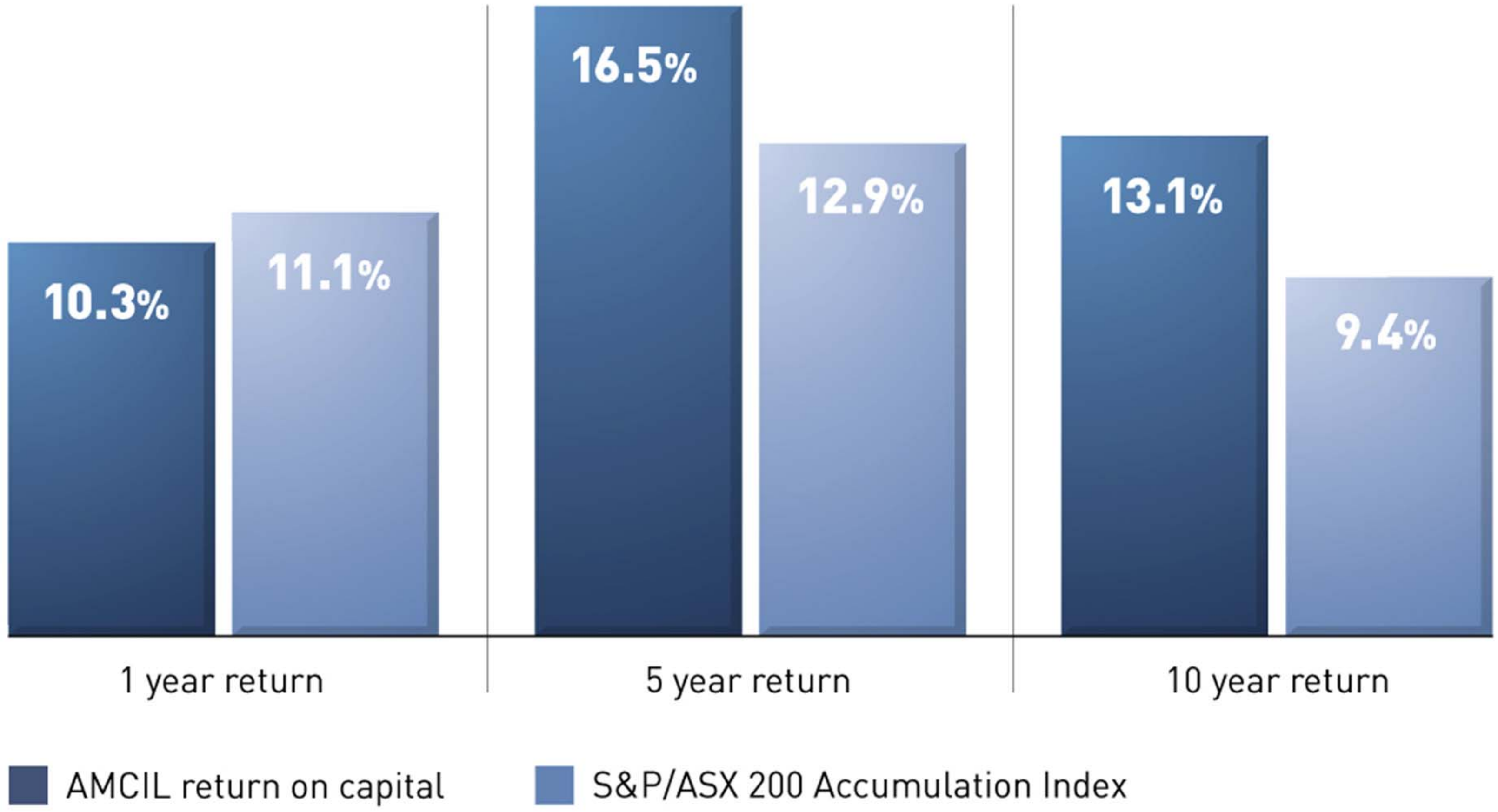
	Dec 2013	
Reported profit ($m)	3.7*	Down 17.1%
Net operating result ($m)	3.7	Up 9.0%
Total portfolio ($m)	214.7	Last year 176.1
MER (%)	0.67	Last year 0.83

*Last years figure included $1.1 million of after tax gains in market value of Hastings Diversified Utilities Fund

STRONG GAINS ACROSS THE BOARD WITH RESOURCES RECOVERING FROM THE PREVIOUS YEAR

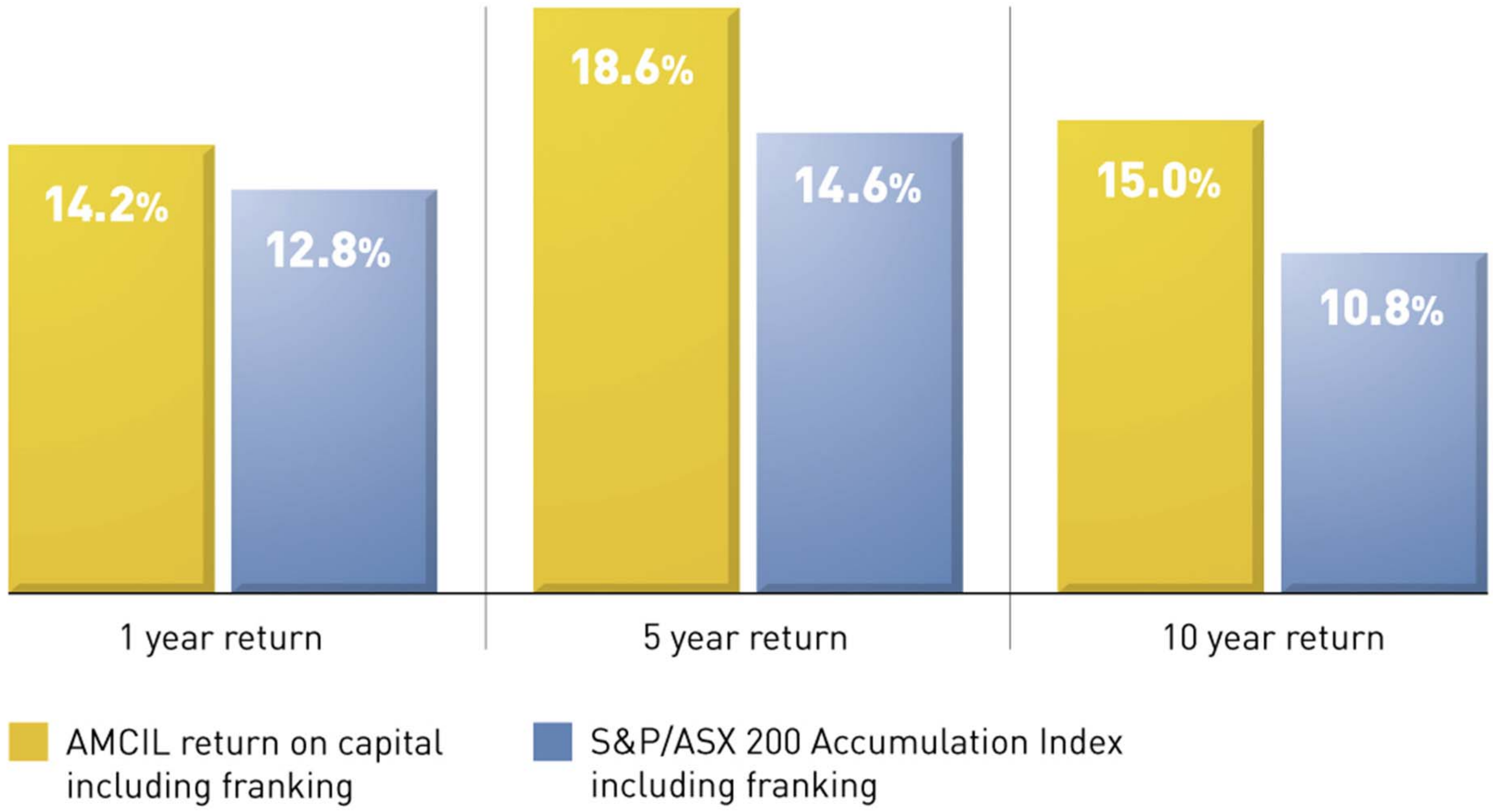


PORTFOLIO HAS DELIVERED STRONG RETURNS – PER ANNUM RETURNS* TO 31 JANUARY 2014



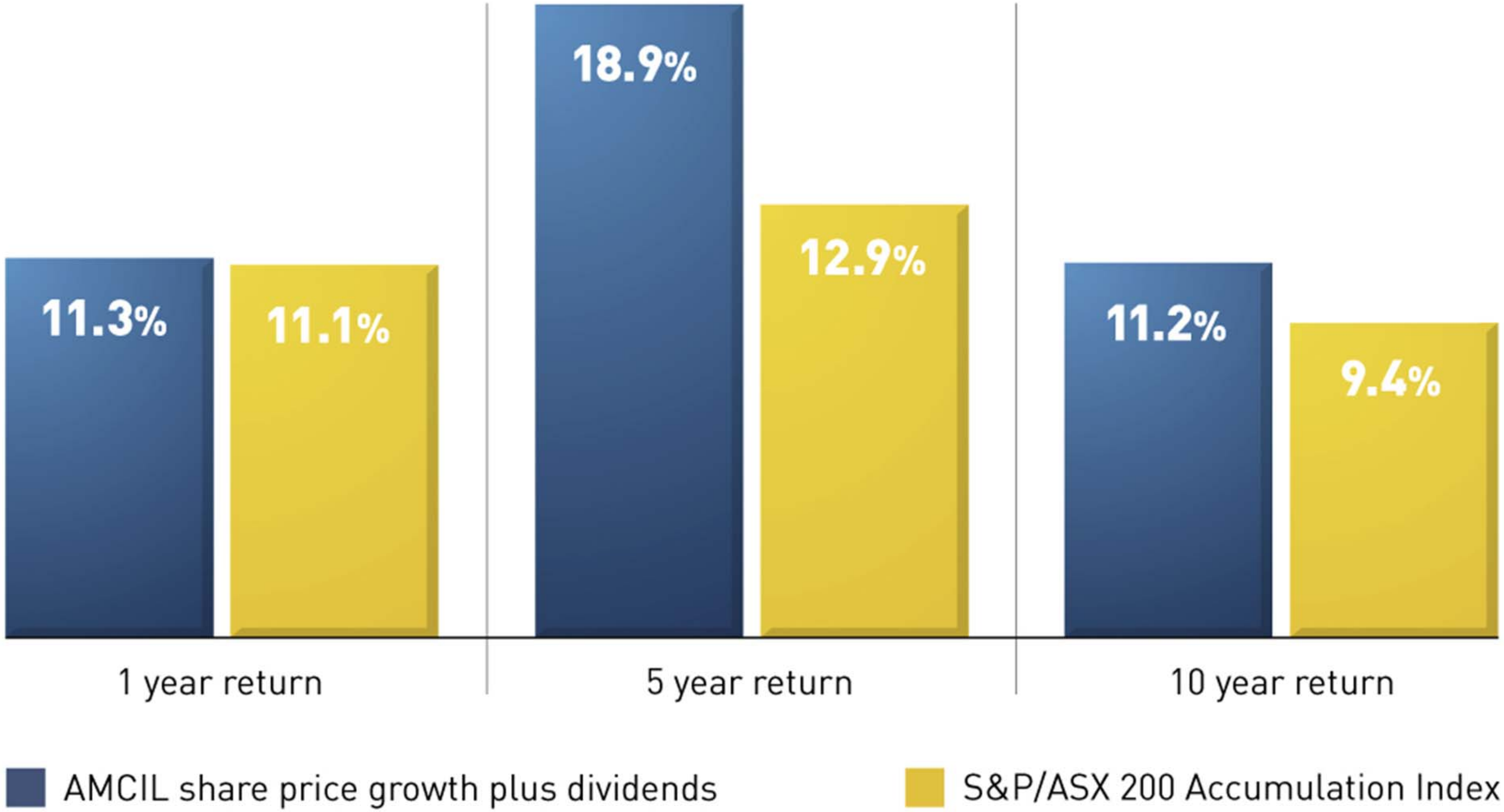
*AMCIL portfolio return is measured by the change in net asset backing plus reinvested dividends and adjusting for the additional cash received though the exercise of options since recapitalisation. Returns are also after tax paid and expenses.

AMCIL IS NOW PAYING TAX ON REALISED GAINS WHICH GENERATE FRANKING CREDITS – PORTFOLIO RETURN INCLUDING FRANKING* TO 31 JANUARY 2014



*Assumes an investor can take full advantage of the franking credits.

SHARE PRICE RETURN – PER ANNUM RETURNS TO 31 JANAURY 2014



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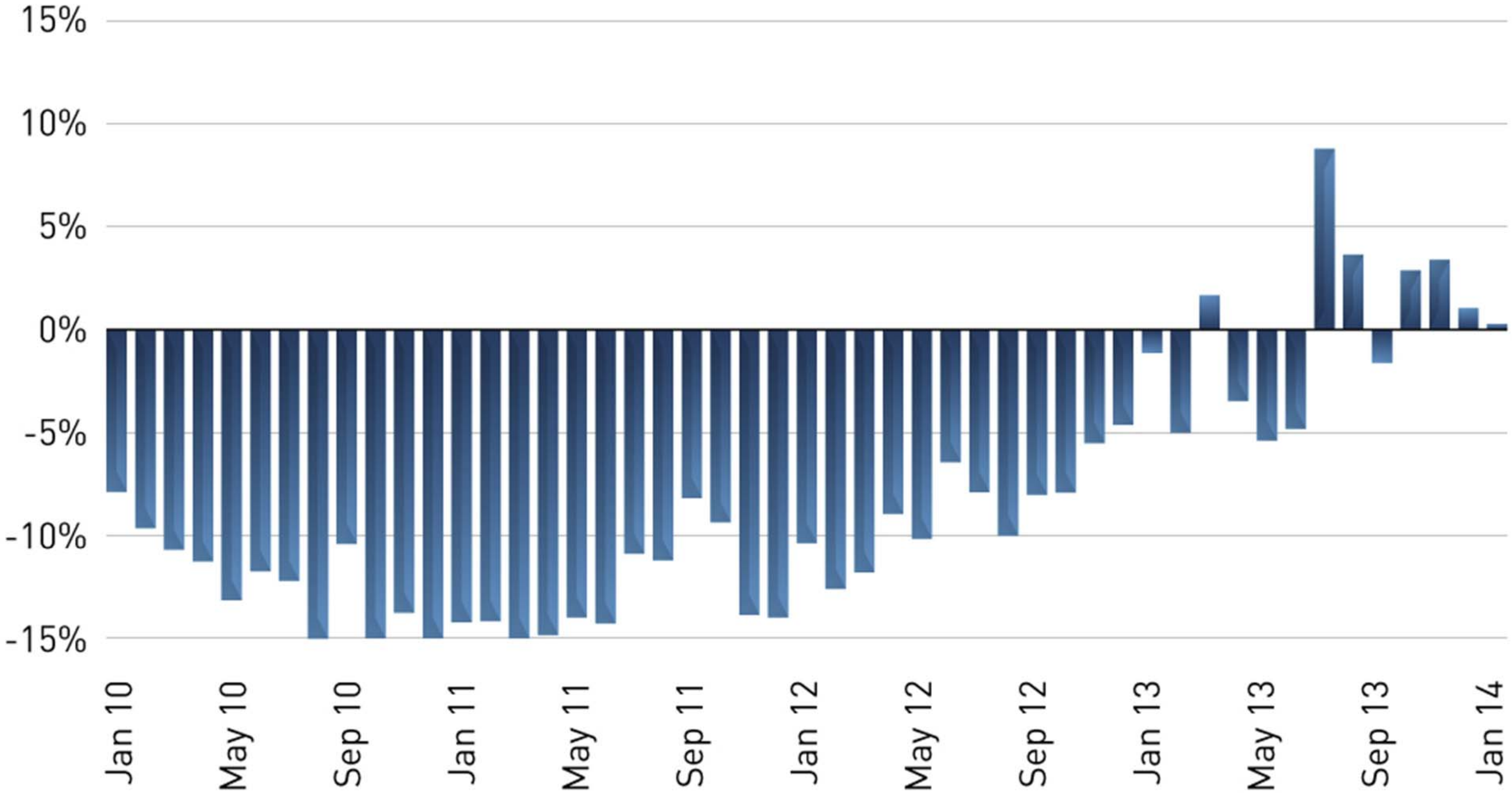
SHARE PRICE RELATIVE TO NTA



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RECENT PURCHASES

BRICKWORKS LIMITED

Further addition to holding

QUBE

New to portfolio

RECENT SALES

- Tox Free Solutions
- Bega Cheese (complete disposal)

TOP 20 HOLDINGS AT 31 JANUARY 2014 REPRESENT 77.2% OF THE PORTFOLIO

Rank	Company	$ million	% of portfolio
1	Oil Search	14.8	8.0%
2	BHP Billiton	12.5	6.8%
3	National Australia Bank	10.5	5.7%
4	Commonwealth Bank of Australia	9.1	5.0%
5	Santos	9.0	4.9%
6	Brambles	7.7	4.2%
7	Telstra	7.5	4.1%
8	ANZ Banking Group	7.5	4.1%
9	Westpac	7.5	4.1%
10	Transurban	6.8	3.7%

TOP 20 HOLDINGS AT 31 JANUARY 2014 REPRESENT 77.2% OF THE PORTFOLIO – CONTINUED

Rank	Company	$ million	% of portfolio
11	Tox Free Solutions	6.7	3.6%
12	QBE Insurance	6.1	3.3%
13	AMP	5.9	3.2%
14	Coca-Cola Amatil	5.1	2.8%
15	Equity Trustees	5.0	2.7%
16	Rio Tinto	4.7	2.5%
17	Amcor	4.6	2.5%
18	Tassal Group	4.3	2.3%
19	Incitec Pivot	3.5	1.9%
20	Computershare	3.4	1.8%

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CURRENT THINKING

- Recent reporting season delivered profit growth primarily through cost efficiencies
- Market is currently valuing dividend returns very highly
- High cash level reflects our view of current valuations
- Looking for opportunities to adjust the portfolio, including new holdings
- Will be patient at these market levels

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