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1 July 2015

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* |
|--------------|-------------|------------|
| 30 June 2015 | 91 cents | 85 cents |
| 31 May 2015 | 96 cents | 89 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.

These figures are subject to audit.

Attached is a list of the Company's Top Twenty Investments as at 30 June 2015.

Yours faithfully,

Simon Pordage
Company Secretary

AMCIL LIMITED

TOP 20 INVESTMENTS AS AT 30/06/2015

Valued at closing prices at 30 June 2015

| | | | Total Value \$ '000 |
|----|---|------------------------------------|--------------------------------|
| 1 | * | CBA Commonwealth Bank of Australia | 15,232 |
| 2 | * | OSH Oil Search | 13,133 |
| 3 | * | BHP BHP Billiton | 10,260 |
| 4 | * | TLS Telstra Corporation | 10,015 |
| 5 | | BXB Brambles | 9,222 |
| 6 | * | WBC Westpac Banking Corporation | 7,669 |
| 7 | | NAB National Australia Bank | 7,661 |
| 8 | | CSL CSL | 6,658 |
| 9 | | QBE QBE Insurance Group | 6,605 |
| 10 | | IPL Incitec Pivot | 6,576 |
| 11 | | TCL Transurban Group | 6,185 |
| 12 | | LIC Lifestyle Communities | 6,100 |
| 13 | | QUB Qube Holdings | 5,939 |
| 14 | | TPM TPG Telecom | 5,875 |
| 15 | | AMP AMP | 5,779 |
| 16 | | STO Santos | 5,397 |
| 17 | * | RMD ResMed | 4,718 |
| 18 | | JHC Japara Healthcare | 4,134 |
| 19 | | BKW Brickworks | 3,726 |
| 20 | | JHX James Hardie Industries | 3,464 |

144,349

As % of Total Portfolio
(excludes Cash)

69.4%

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

Cash position at 30 June 2015 - \$13.0 million