AMCIL Limited
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10 September 2003

The General Manager
Australian Stock Exchange Limited
Company Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

RE: INTEREST IN AMCIL

Further to our announcement of 29 August 2003 regarding the possible interest in AMCIL, we have been advised by Mr Bruce Teele that he has now acquired an interest of approximately 2.5% of the shares of AMCIL. These shares have been acquired at prices up to 6 cents per share.

He has requested the opportunity to discuss with the Board of AMCIL an alternative proposal for the Company's future (a copy of his letter is attached).

The Board considers that it is in the interests of shareholders to allow those discussions to proceed and to ascertain whether other parties may be interested in AMCIL. It is unlikely that such discussions will be finalized by the AGM and on that basis it is proposed that, at the Company's Annual General Meeting next Wednesday, 17 September 2003, the Chairman will adjourn the special business items 3, 4, 5 and 6 relating to the winding up of the Company to a date to be advised.

The Company will inform the market of the outcome of the discussions as soon as it is in a position to do so.

Yours sincerely

Ross Barker
Managing Director

29 Balwyn Road
CANTERBURY
Victoria 3126

Telephone: (03) 9836 6984 (h)
(03) 9679 1361 (b)

8 September 2003

Mr Terry Campbell
Chairman
AMCIL Limited
Level 17
101 Collins Street
Melbourne VIC 3000

Dear Terry

I write to inform that I have acquired approximately 2.5% of the shares in AMCIL Limited.

It is my belief that it will not be in the best interests of AMCIL shareholders for the Company to be liquidated. I am therefore not in favour of the special business to be considered at the Company's AGM on 17 September 2003.

In my view it would be better for AMCIL shareholders if the Company was not to be liquidated. Accordingly, I would welcome the opportunity to discuss with you and other members of the Board of AMCIL an alternative proposal for the Company's future.

Yours sincerely

Bruce Teele

Copy: Mr R E Barker, Managing Director AMCIL
Mr M A Licciardo, Company Secretary, AFIC, Djerriwarrh
Mr G W Sinclair, Managing Director, Myer Family Company Pty Ltd