AMCIL

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3 February 2011

The Manager
Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir or Madam

AMCIL Limited

Monthly Net Tangible Asset Backing Per Share

	Before Tax*	After Tax*
31 January 2011	78 cents	74 cents
31 December 2010	79 cents	75 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.

The January 2011 figures include the results of the Company's recent Share Purchase Plan, under which 11,163,583 shares were issued at 64 cents per share on 5th January 2011.

Yours faithfully,

Simon Pordage
Company Secretary