

5 November 2014

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

Electronic Lodgment

Dear Sir / Madam

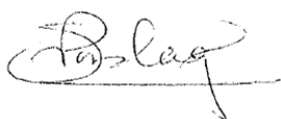
Djerriwarrh Investments Limited
Monthly Net Tangible Asset Backing Per Share and Top 20 Investments

	Before Tax*	After Tax*
31 October 2014	\$3.69	\$3.58
30 September 2014	\$3.57	\$3.51

*The before and after tax numbers relate to the provision for deferred tax on the unrealised capital gains or losses 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 the tax effects of any capital gains or losses that may arise on such a theoretical disposal, after the utilisation of any brought forward losses.

Also attached please find a list of the Company's 20 largest investments as at 31 October 2014.

Yours faithfully



Simon Pordage
Company Secretary

DJERRIWARRH INVESTMENTS LIMITED

TOP 20 INVESTMENTS - AS AT 31/10/2014

Valued at closing prices at 31 October 2014

			Total Value \$ million
1	*	BHP BHP Billiton	84.5
2	*	WBC Westpac Banking Corporation	69.2
3	*	CBA Commonwealth Bank of Australia	64.7
4	*	NAB National Australia Bank	55.1
5	*	ANZ Australia & New Zealand Banking Group	54.0
6	*	OSH Oil Search	34.1
7	*	WES Wesfarmers	31.1
8	*	TLS Telstra Corporation	29.5
9	*	RIO Rio Tinto	26.0
10	*	WPL Woodside Petroleum	25.3
11	*	WOW Woolworths	22.0
12	*	STO Santos	20.4
13	*	AMP AMP	20.0
14	*	BXB Brambles	19.5
15	*	TCL Transurban Group	18.7
16	*	ORG Origin Energy	17.7
17	*	QBE QBE Insurance Group	16.0
18	*	AGK AGL Energy	15.3
19	*	APA APA Group	13.5
20		MIR Mirrabooka Investments	12.0
			648.6
As % of Total Portfolio Value (excludes Cash)			75.7%

* Indicates that options were outstanding against part or all of the holding