



Djerriwarrh
Investments
Limited
ABN 38 006 862 693

Level 21, 101 Collins Street
Melbourne Victoria 3000
GPO Box 2114
Melbourne Victoria 3001

Telephone (03) 9650 9911
Facsimile (03) 9650 9100
Email invest@djerrri.com.au
Website www.djerri.com.au

4 October 2011

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

Electronic Lodgment

Dear Sir or Madam

Monthly Net Tangible Asset Backing Per Share and Top 20 Investments

	Before Tax*	After Tax*
30 September 2011	\$3.01	\$3.07
31 August 2011	\$3.20	\$3.19

*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 30 September 2011.

Yours faithfully,

Simon Pordage
Company Secretary

DJERRIWARRH INVESTMENTS LIMITED

TOP 20 INVESTMENTS - AS AT 30/09/2011

Valued at closing prices at 30 September 2011

		Total Value \$ million
1	* BHP BHP Billiton	82.6
2	* WBC Westpac Banking Corporation	64.9
3	* CBA Commonwealth Bank of Australia	57.9
4	* NAB National Australia Bank	44.5
5	* ANZ Australia & New Zealand Banking Group	42.9
6	TLS Telstra Corporation	41.1
7	* WPL Woodside Petroleum	30.8
8	* OSH Oil Search	28.2
9	* AMP AMP	22.2
10	* RIO Rio Tinto	21.6
11	* STO Santos	20.7
12	* WOW Woolworths	19.4
13	* WES Wesfarmers (a)	18.5
14	HDF Hastings Diversified Utilities Fund	18.5
15	* QBE QBE Insurance Group	18.2
16	* TCL Transurban Group	17.0
17	* BXB Brambles	16.7
18	* ORG Origin Energy	15.6
19	* CCL Coca-Cola Amatil	14.1
20	* AMC Amcor	11.8

607.2

As % of Total Portfolio Value
(excludes Cash)

84.0%

(a) Includes \$4.2m WESN partially protected securities

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