



Djerriwarrh  
Investments  
Limited  
ABN 38 006 862 693

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3 June 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**

	Before Tax*	After Tax*
31 May 2011	\$3.66	\$3.56
30 April 2011	\$3.76	\$3.62

\*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.

Yours faithfully,

Simon Pordage  
Company Secretary