



Djerriwarrh
Investments
Limited
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9 May 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*
30 April 2011	\$3.76	\$3.62
31 March 2011	\$3.75	\$3.58

*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