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15 March 2010

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

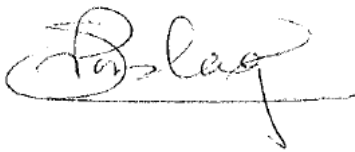
Electronic Lodgement

**Djerriwarrh Investments Limited
Shareholder Information Meetings**

Dear Sir or Madam

Please find attached a presentation to be given to shareholders at the Shareholder Information Meetings being held in March and April 2010.

Yours faithfully

A handwritten signature in black ink, appearing to read 'S. Pordage', with a long horizontal stroke extending to the right.

Simon Pordage
Company Secretary

Djerriwarrh Investments Limited

Shareholder Presentations March 2010

Disclaimer

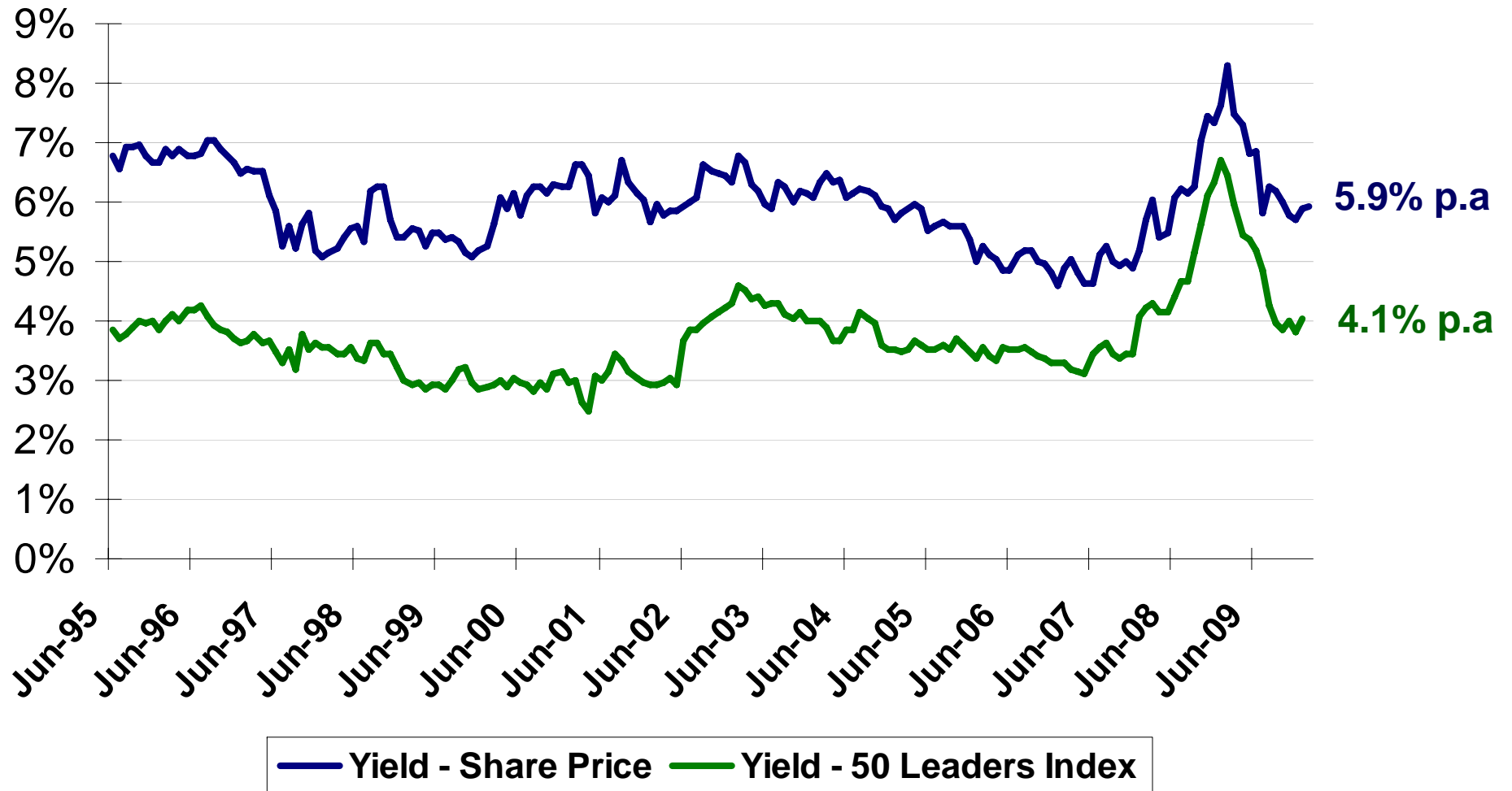
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Djerriwarrh Investments Limited

- A DIVERSIFIED PORTFOLIO of AUSTRALIAN EQUITIES
- DIVIDEND YIELD ENHANCED with OPTION PREMIUMS
- CAPITAL GROWTH OVER the MEDIUM TO LONG TERM

Djerriwarrh Yield v Market Yield



Djerriwarrh's Investment Structure – 28 February 2010

- Long Term Investment portfolio:
 - A\$765.9 million
 - Approximately 50 securities
- Trading portfolio:
 - A\$9.0 million or 1.2%
 - Short term positions
- Borrowings of \$25.0 million
- Cash of \$35.1 million

Financial Results – Half Year to 31 December 2009

2008 2009 Change

Operating Profit After Tax <i>- Dividend and distributions</i>	\$37.0m <i>\$28.8m</i>	\$20.1m <i>\$16.0m</i>	-45.5% <i>-44.6%</i>
Reported Profit After Tax*	\$29.7m	\$15.1m	-49.1%
Operating Profit Per Share	18.0c	9.6c	-46.6%
Interim dividends per share	10.0c	10.0c	unchanged

* This figure includes realised gains/losses on the Company's investment portfolio until the adoption of a new accounting standard AASB 9 on 7 December 2009.

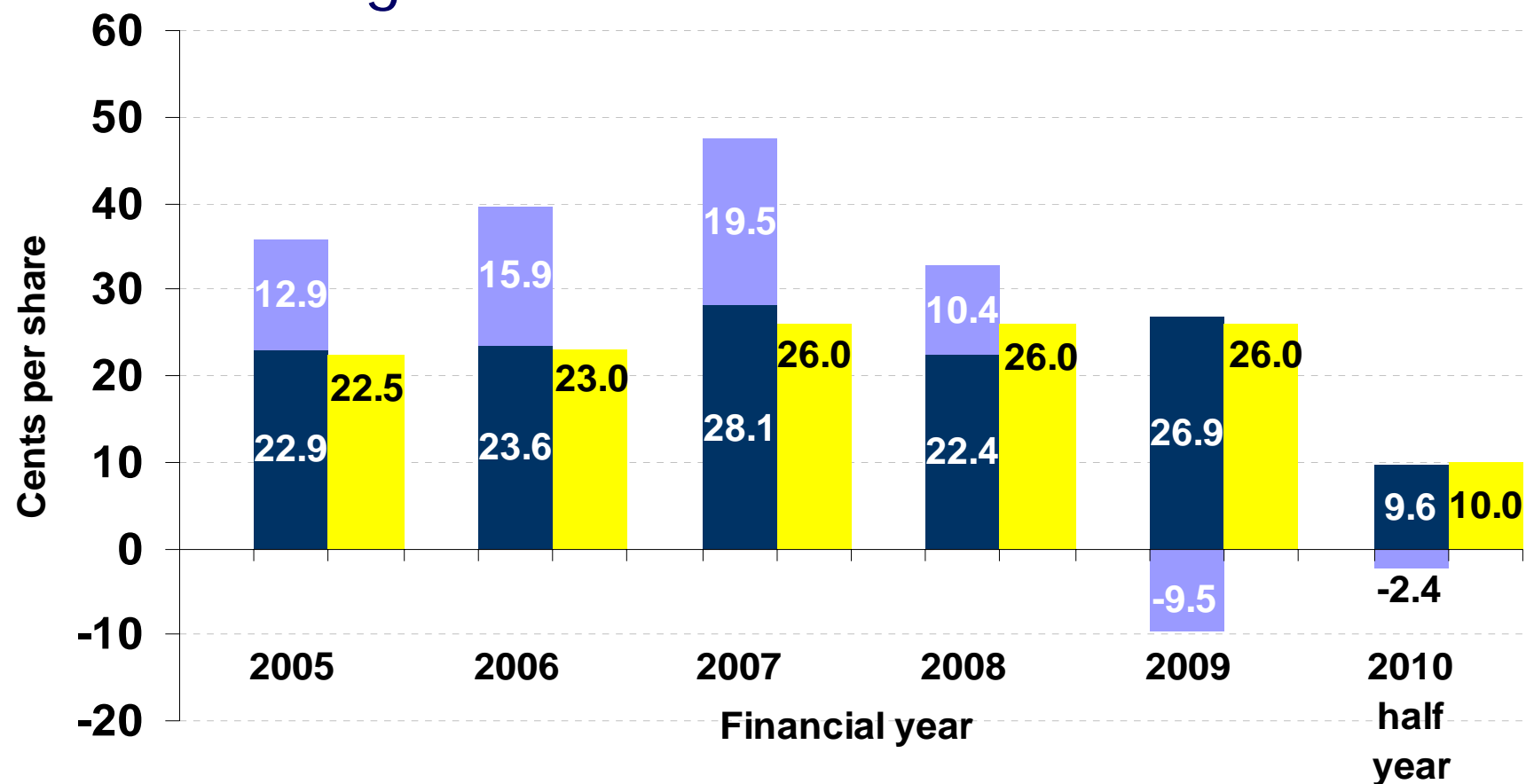
Options Written and Trading Portfolio Profit

	Trading Profit	Options Written Profit	Operating Profit Before Tax	Change in S&P/ASX 200 Acc. Index (per year)
	\$m	\$m	\$m	
June 05	12.7	3.3	38.6	26.4%
June 06	9.6	7.9	42.1	23.9%
June 07	13.8	7.9	60.3	28.7%
June 08	-5.7	19.8	49.0	-13.4%
June 09	1.5	23.3	63.1	-20.1%
Dec. 09 (half)	1.6	6.8	21.3	25.6%

Dividends and Distributions Received

	Dividends/ Distributions	Operating Profit Before tax	% of PBT
	\$m	\$m	\$m
June 05	35.7	38.6	92.5%
June 06	37.5	42.1	88.8%
June 07	45.8	60.3	76.0%
June 08	46.1	49.0	94.1%
June 09	46.8	63.1	74.2%
Dec. 09 (half)	16.0	21.3	75.0%

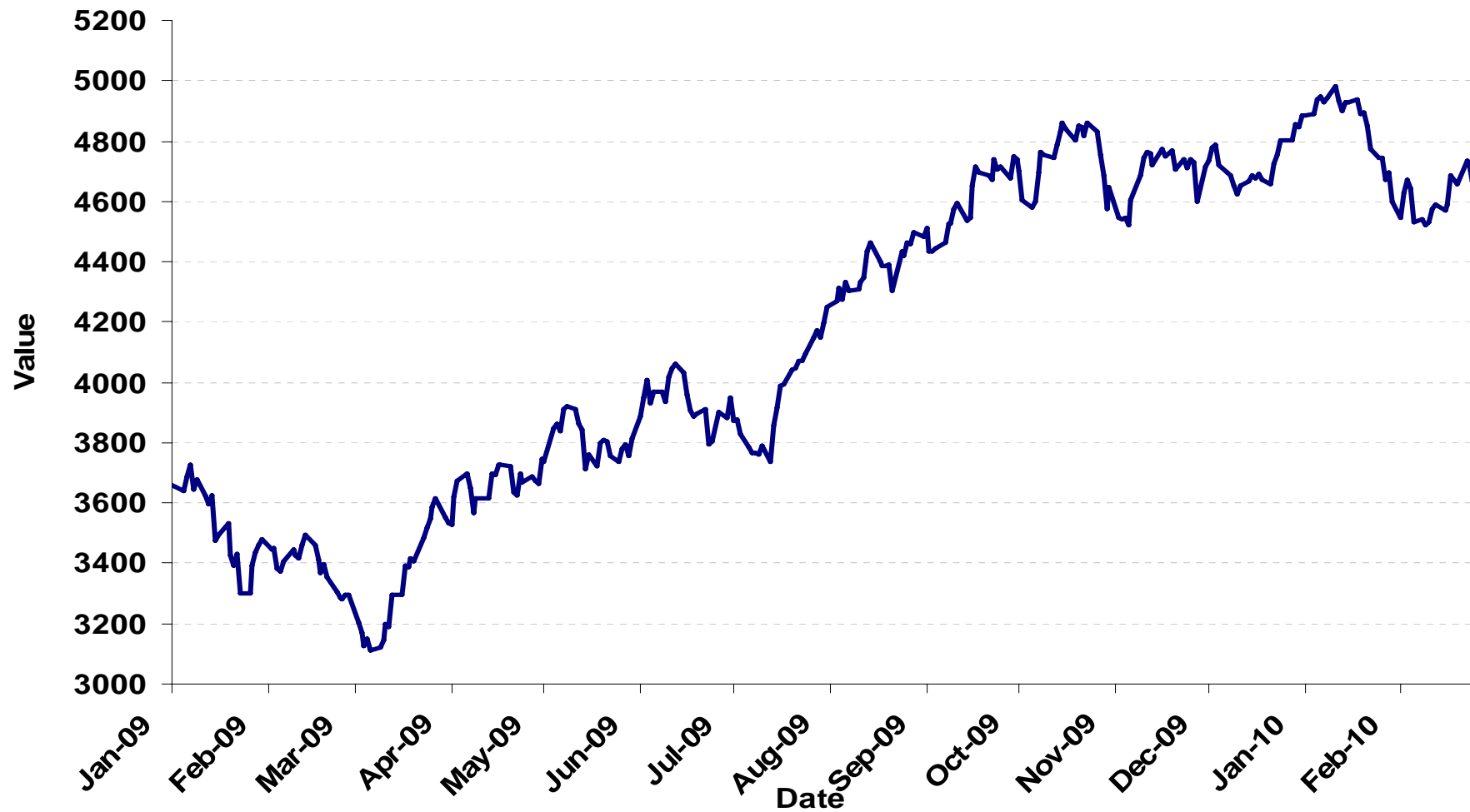
Earnings Per Share and Dividends Per Share



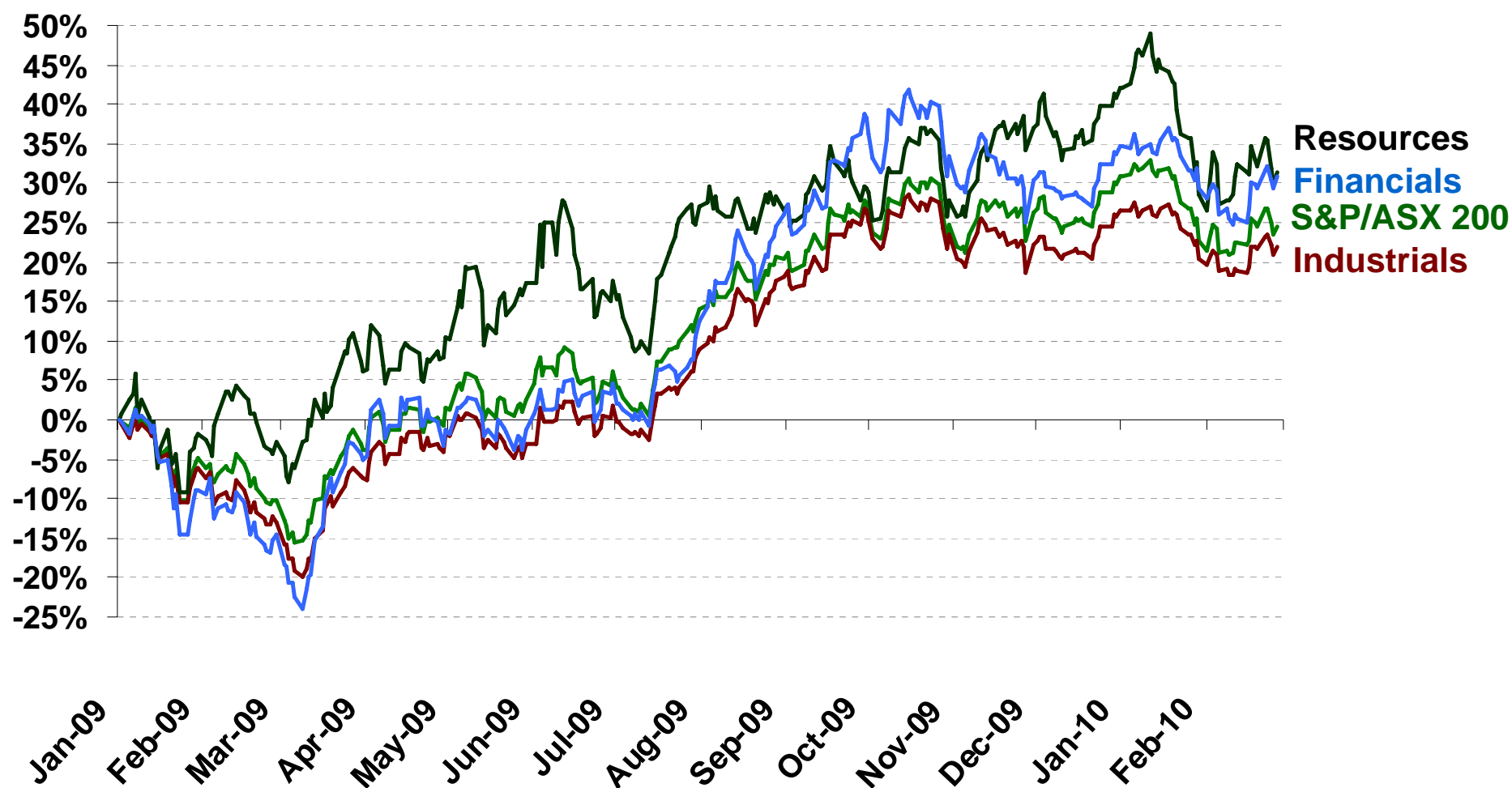
■ Net operating profit per share ■ Realised gains/losses per share ■ Dividends per share

Note: Realised gains/losses include gains or losses on open option positions

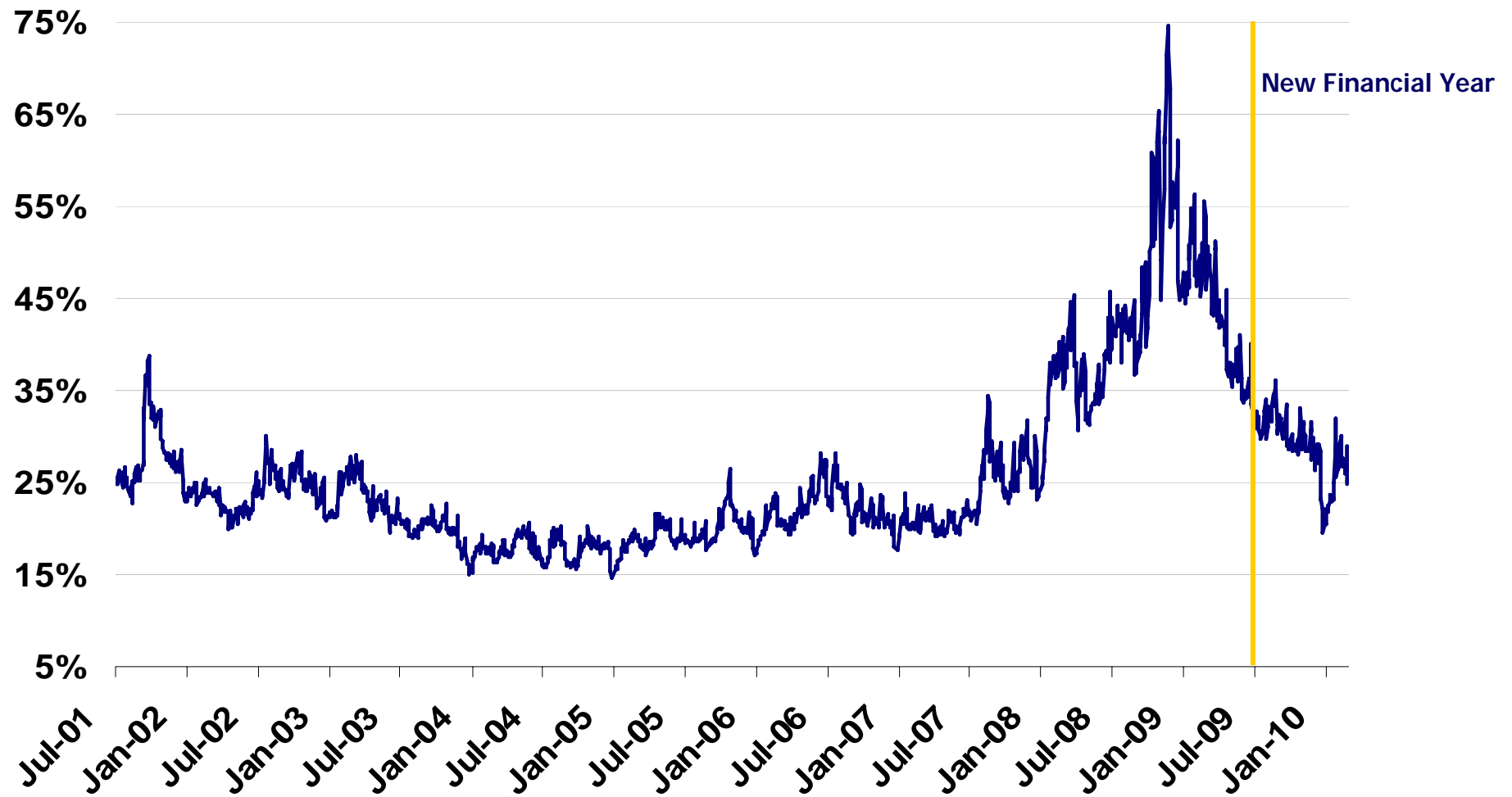
What Happened in the Market - All Ordinaries Price Index



Comparative Price Index Returns Since 1 January 2009

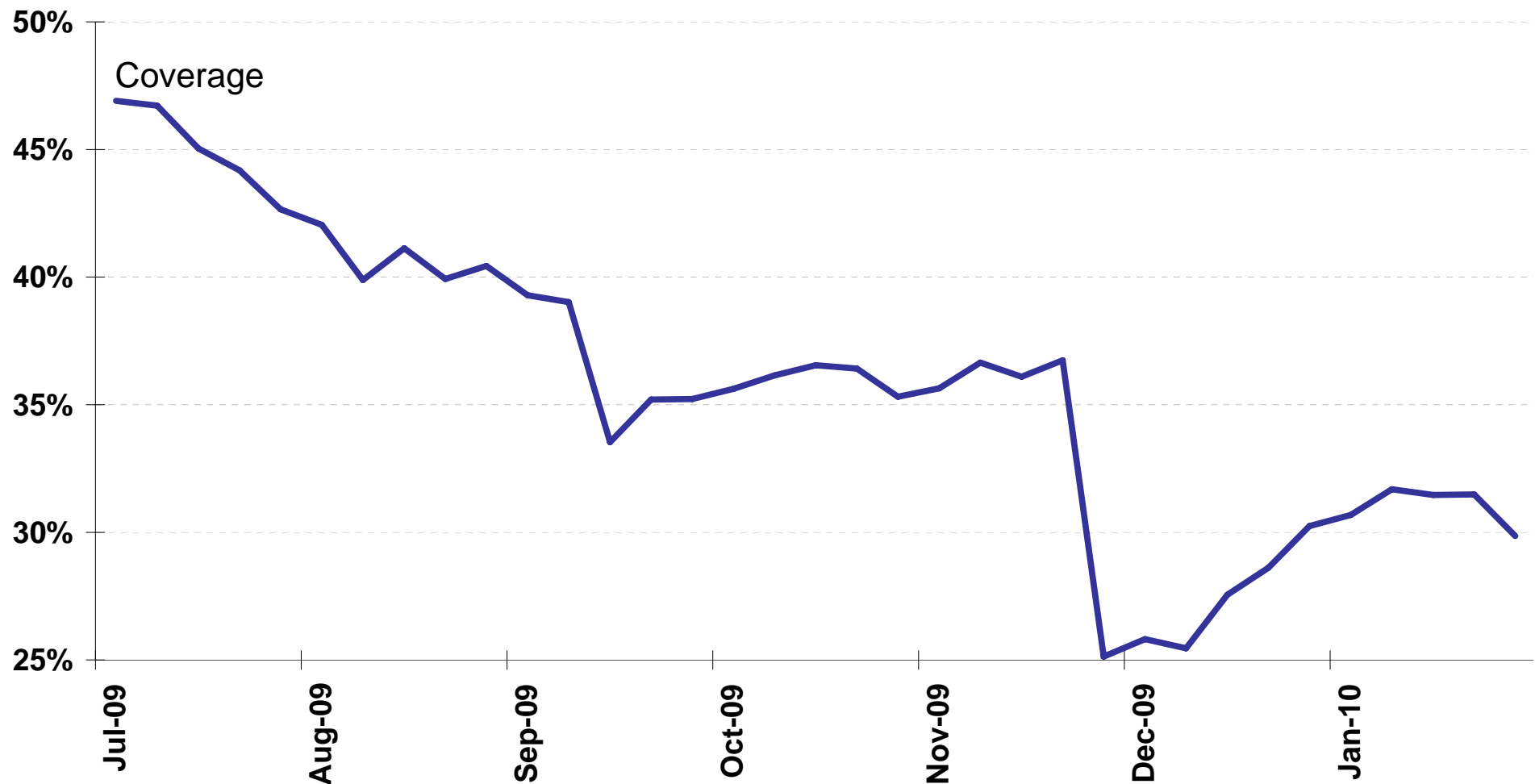


Volatility falling gradually as markets improved through the year



Source GSJBW

Option coverage partially restored since December



Major Purchases in Investment Portfolio from 1 January to 28 February 2010

\$ Million

Commonwealth Bank	3.3
ANZ Banking Group	2.2
Coca Cola Amatil	2.1
Perpetual	1.6
IAG	1.5
Fosters Group	1.1
Woolworths	1.0

“Buy/Write” Example – Coca Cola Amatil

Bought 50,000 shares at \$10.65

Sold 50 June 2010 call option contracts with an exercise price of \$11.00 - implied volatility of 22% for 35 cents per share

Key Metrics:

- Effective entry price of \$10.30 with fully franked yield of 4.2%
- Called away return of 27.7%
- Standstill return of 14.0%

Major Sales from the Investment Portfolio from 1 January to 28 February 2010

	\$ Million
Computershare	2.8
AXA Asia Pacific	2.6
Wesfarmers	1.3

Note these sales were as a result of the exercise of call options

Top 20 Ordinary Securities – 28 February 2010¹

		\$million	% of portfolio (excl. cash)
1	* BHP Billiton	102.3	13.3%
2	* Westpac Banking Corporation	83.6	10.9%
3	* National Australia Bank	44.6	5.8%
4	* Commonwealth Bank of Australia	44.0	5.7%
5	* Woodside Petroleum	40.0	5.2%
6	Telstra Corporation	39.4	5.1%
7	* Australia and New Zealand Banking Group	33.8	4.4%
8	* Oil Search	27.2	3.5%
9	* QBE Insurance Group	22.8	3.0%
10	* Santos	21.9	2.8%

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

¹ Option Adjusted

Top 20 Ordinary Securities – 28 February 2010¹

		\$million	% of portfolio (excl. cash)
11	* AMP	21.0	2.7%
12	* Woolworths	20.3	2.6%
13	* Brambles	20.0	2.6%
14	* Rio Tinto	19.9	2.6%
15	* West Australian Newspapers Holdings	16.6	2.2%
16	AXA Asia-Pacific Holdings	16.5	2.2%
17	* Transurban Group	15.0	2.0%
18	* Origin Energy	14.4	1.9%
19	Hastings Diversified Utilities Fund	14.1	1.8%
20	* Amcor	11.9	1.5%

629.1

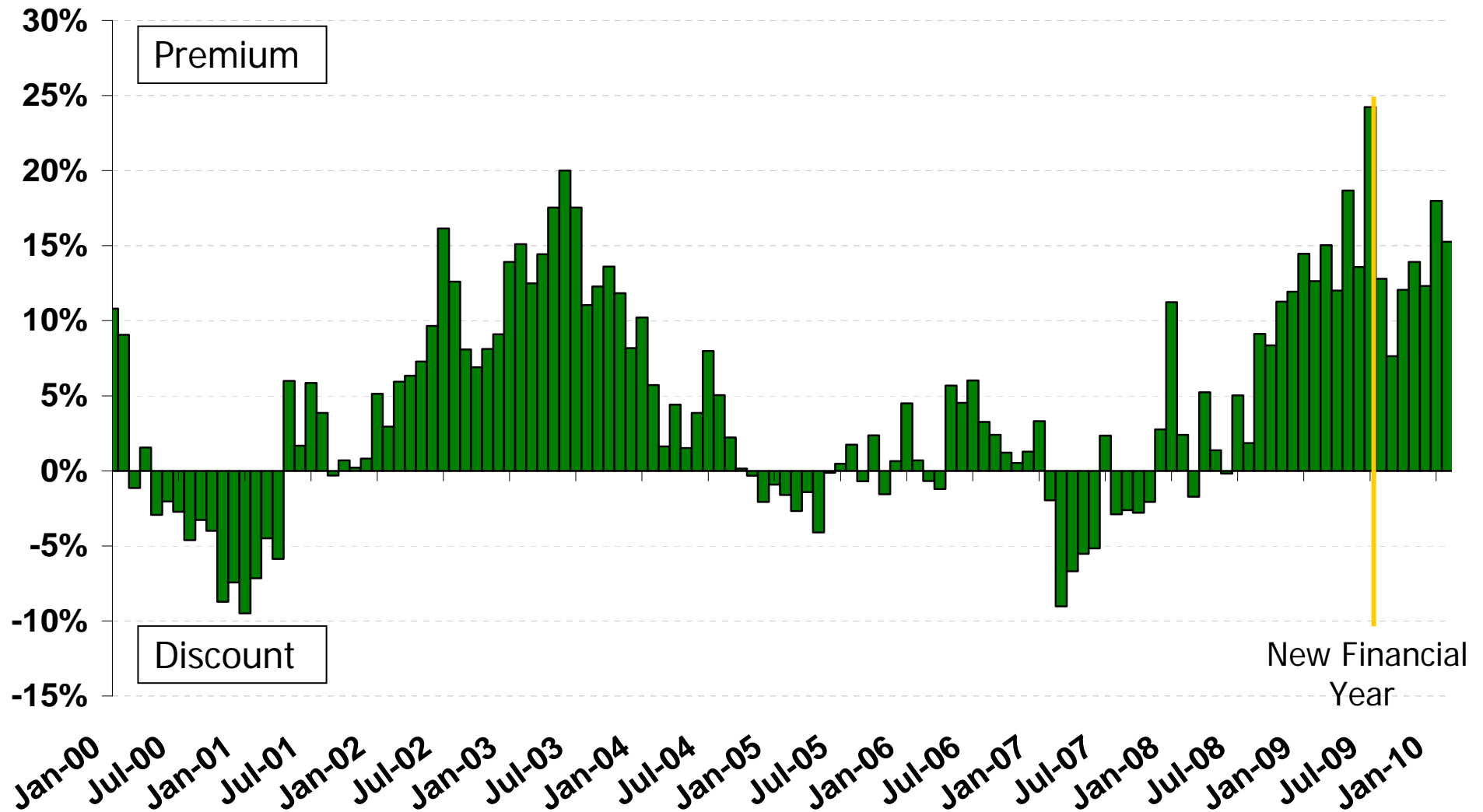
**As % of Total Portfolio Value
(excludes Cash)**

82.0%

¹ Option Adjusted

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

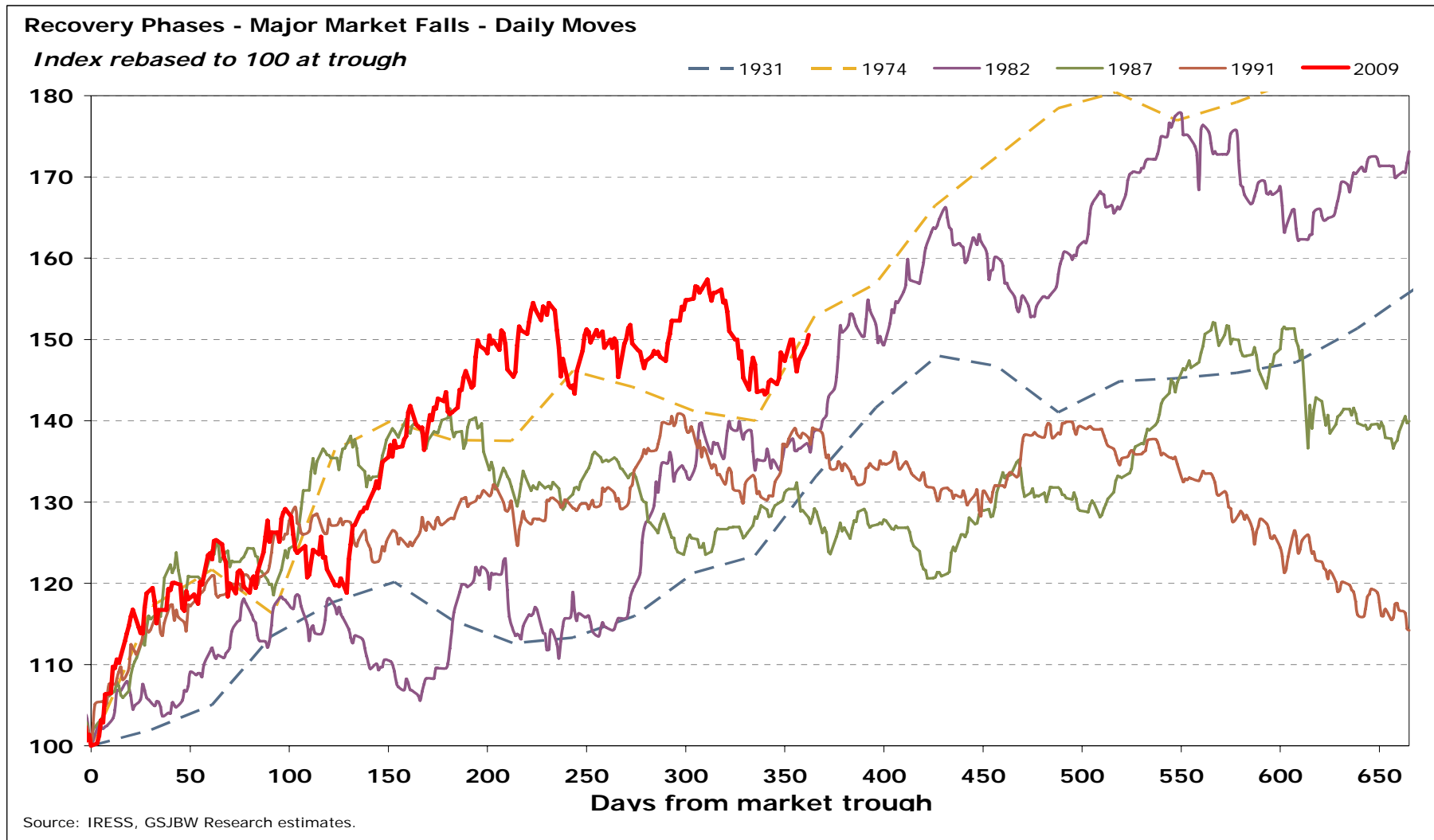
Share Price Relative to Net Asset Backing (pre CGT)



Outlook

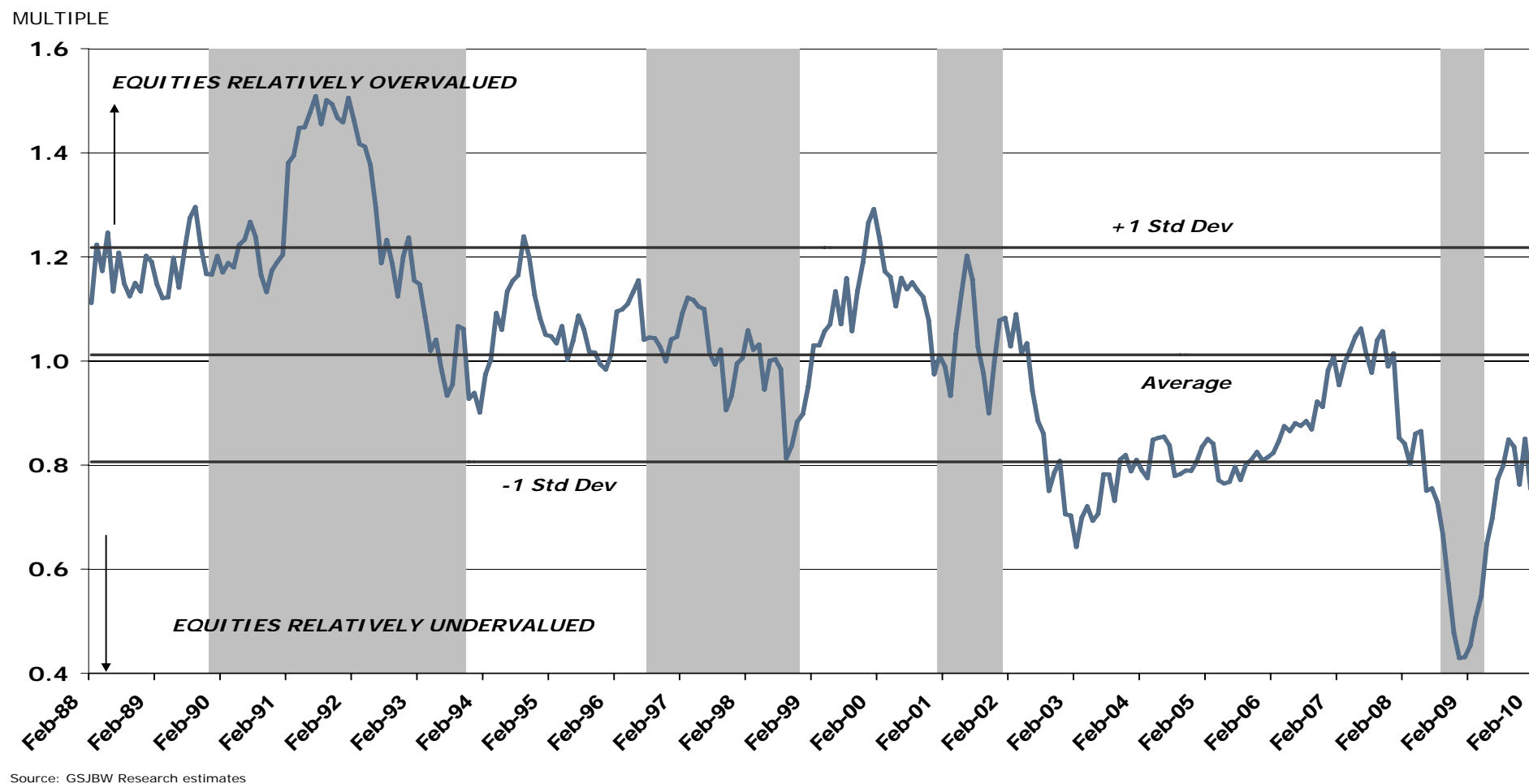
- Economic environment improving although risks remain
- High sovereign debt levels in developed markets are of concern
- Recent reporting season has seen marginally higher than expected dividends
- Recent pull back in the market and heightened volatility providing increased opportunities for Djerriwarrh
- Option coverage likely to gradually move higher from current level of 31%

Market Recovery From Previous Downturns

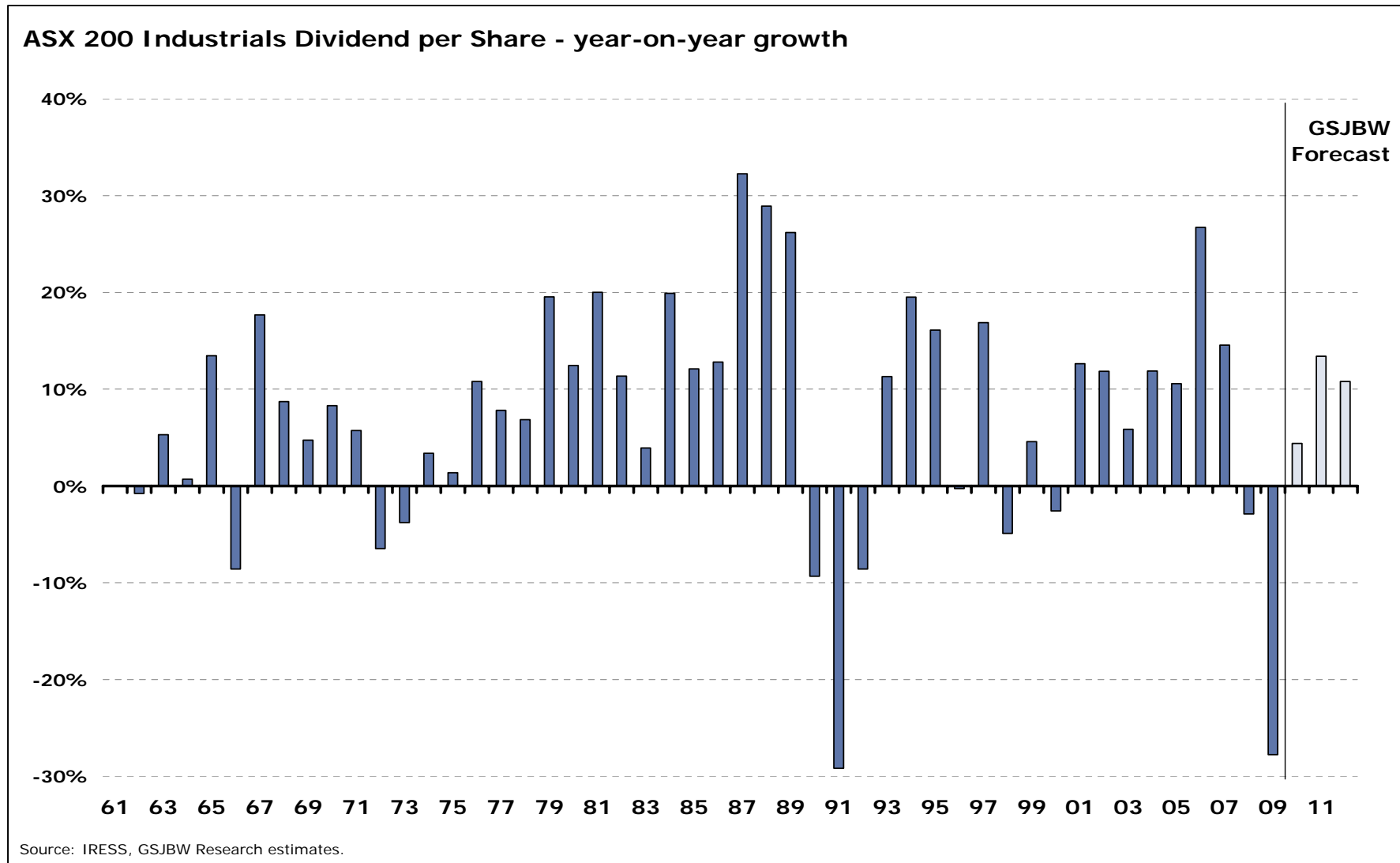


Valuation levels slightly below long term average

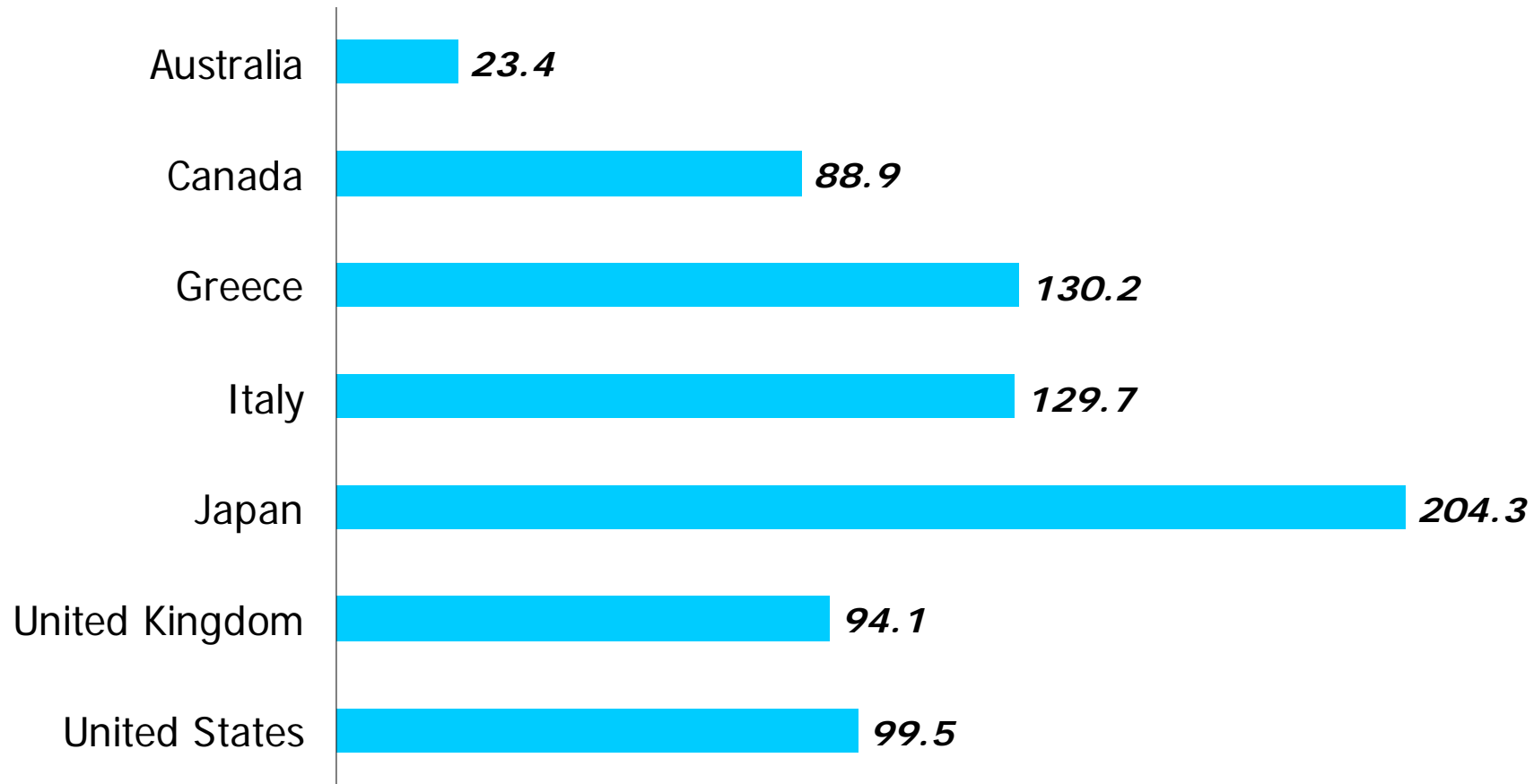
ALL INDUSTRIALS - VALUATION OF EQUITIES RELATIVE TO BONDS: MULTIPLE OF BOND YIELD TO EQUITY EARNINGS YIELDS



Dividends forecast to recover although gradually



Gross Government debt as a % of GDP in developed countries is forecast to remain high in 2011



Source OECD

Djerriwarrh Investments Limited Shareholder Meeting