



6 February 2009

Ms Julia Kagan
Senior Adviser, Issuers (Melbourne)
Australian Securities Exchange
525 Collins Street
Melbourne VIC 3000

By email: julia.kagan@asx.com.au

Dear Julia

RE: PRICE QUERY

I refer to your letter dated 6 February 2009 in relation to the reduction in Amcor Limited's (**Amcor**) share price from \$5.35 at the close of trade on Monday, 2 February 2009 to a low of \$4.57 as at the time of you writing your letter.

I respond to each of the questions in your letter as follows.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

Amcor believes that it is possible that the market has been speculating that Amcor is considering an equity raising in the near future. Amcor is not currently considering an equity raising except in the possible circumstances outlined below. For completeness Amcor notes that it has an active dividend reinvestment plan. There is no current intention to underwrite this plan.

There has also been general press speculation over the last several months that Amcor has been interested in acquiring the Alcan Packaging business owned by the Rio Tinto group.

As part of Amcor's continual process of reviewing growth opportunities with the aim of improving shareholder value, Amcor is currently in discussions regarding the potential acquisition of part but not all of the Alcan Packaging business. Those discussions are confidential and incomplete in nature, and there can be no assurance that any binding proposal or transaction will result from those discussions. As part of Amcor's consideration of this potential transaction, it is considering all its funding options.

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?



For the reasons referred to in paragraph 1 above, there is no announcement which can be made immediately. Any announcement would be made if and when any complete and binding proposal may be agreed.

- 3. Is there any reason to think that there may be a change in the operating profit before abnormal items and income tax so that the figure for the half year ended 31 December 2008 would vary from the previous corresponding period by more than 15%? If so, please provide details as to the extent of the likely variation.**

No.

- 4. Is there any reason to think that the Company may record any material abnormal or extraordinary items for the half year ended 31 December 2008? If so, please provide details.**

No.

- 5. Is there any other explanation that the Company may have for the price change in the securities of the Company?**

No.

- 6. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.**

We confirm that Amcor is in compliance with the listing rules, including listing rule 3.1.

Yours sincerely

A handwritten signature in black ink that reads "Julie McPherson". The signature is written in a cursive style and is positioned above the printed name and title.

Julie McPherson
Company Secretary and Group General Counsel