

Mercantile Investment Company Ltd

ABN 15 121 415 576
Level 5, 139 Macquarie Street
Sydney NSW 2000
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11 August 2017

BY ELECTRONIC LODGEMENT

Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Requisition of a General Meeting of EZA

Mercantile Investment Company Ltd and its wholly owned subsidiary Mercantile OFM Pty Ltd (Mercantile) has today requisitioned a meeting of members under section 249D of Corporations Act seeking shareholder approval for:

1. a voluntary winding up of EZA Corporation Ltd (ASX:EZA); and
2. the appointment of liquidators.

Mercantile has also submitted a Members' Statement to accompany the notice of meeting. A copy of the Members' Statement is contained in this announcement.

For further information please contact Gabriel Radzynski at 02 8014 1188.

Yours sincerely,



Gabriel Radzynski
Director

Mercantile OFM Pty Ltd

ACN 120 221 623
Level 5, 139 Macquarie Street
Sydney NSW 2000
Tel 02 8014 1188
Fax 02 8084 9918

11 August 2017

The Directors
EZA Corporation Limited
39 Clifton Street
Nedlands WA 6009

Dear Directors

Requisition of a General Meeting in accordance with the Corporations Act (Requisition)

This Requisition of an Extraordinary General Meeting (**Notice**) of the members of EZA Corporation Limited (ACN 151 155 734) (**Company**) is issued by:

- One Managed Investment Funds Limited (ABN 47 117 400 987) as custodian for Mercantile Investment Company Limited only in respect of 2,870,575 shares held in the Company as at 09th August 2017; and by
- Mercantile OFM Pty Ltd (ACN 120 221 623) only in respect of 5,130,655 shares held as at 09th August 2017

In this Requisition One Managed Investment Funds Limited and Mercantile OFM Pty Ltd in respect of the above mentioned shareholdings are together referred to as the **Members**. In relation to this Notice One Managed Investment Funds Limited is acting only in its capacity as custodian of Mercantile Investment Company Limited.

The Members are members of the Company and together hold in excess of 5% of the votes that may be cast at a general meeting of the Company. The Members request that the directors of the Company call and arrange an Extraordinary General Meeting of the Company in accordance with sections 249D of the Corporations Act and at that meeting propose the following resolutions of the Company:

1. To be considered and, if thought fit, passed as a special resolution:

"That in accordance with section 491 of the Corporations Act the Company be voluntarily wound up."

2. To be considered and, if thought fit, passed as an ordinary resolution:

"That subject to the passage of resolution 1, in accordance with section 495 of the Corporations Act that Peter Krejci of BRI Ferrier (NSW) Pty Ltd be immediately appointed liquidators of the Company for the purpose of such winding up."

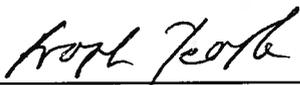
In accordance with Section 249D of the Corporations Act, the directors of the Company are required to call the requested general meeting within 21 days after the request is given to the Company, and hold the general meeting not later than two months, of the date of this request being given to the Company. If the directors do not call the meeting within this timeframe, the Members making this requisition will be entitled to call and arrange a general meeting at the expense of the Company for the purpose of passing the above resolutions pursuant to Section 249E of the Corporations Act.

If a meeting to consider these resolutions is not held within two months of delivery of this requisition, the Members give notice to the Company in accordance with Section 249N of the Corporations Act that they propose to move the above resolutions at the first general meeting of the Company convened more than two months after this notice. This notice does not derogate from the obligations of the directors to convene and hold a meeting within the time limit set out in Section 249D(5) of the Corporations Act.

The Members also request that the attached Members' Statement be provided to members in accordance with Section 249P of the Corporations Act 2001.

Dated: 11th August 2017

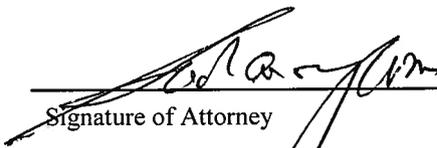
EXECUTED by ONE Managed Investment Funds Limited and signed under Power of Attorney dated 31/01/2013.



Signature of Attorney

Name
Frank John Tearle
Executive Director

Title



Signature of Attorney

Name
Sudhamoy Hazra
Head of Operations

Title



Witness

Aideen Hennessy

Name

Dated: 11 August 2017

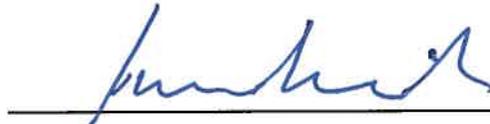
EXECUTED by Mercantile OFM Pty Ltd



Director/Secretary

Gabriel Radziminski

Name



Director

James Chiosside

Name

Members' Statement by Mercantile Investment Company Ltd

THE SORRY HISTORY OF EZA CORPORATION LTD

The shares were listed on ASX on 7 October 2011 at 20c each.

The purpose of the company was to operate ATMs in WA.

The business was unsuccessful and was sold in September 2014.

At that stage, net assets were 16c per share.

So shareholders had lost 20% of their investment in 3 years.

The responsible course of action would have been to return funds to shareholders at that stage. But instead there followed nearly another three years of total inaction by the Board. During which they managed to lose a further 1 cent per share in Directors' fees and overheads. The shares were suspended from ASX on 7 December 2015.

So shareholders have been deprived of a market for nearly two years. Mercantile recently made an offer of 13.75c which the Board rejected. It should have been accepted.

In response the Board has come up with a most unattractive and unconvincing proposal to force upon shareholders.

A speculative venture to search for gold in the West Australian desert. A guaranteed loss making venture.

How disappointing to be confronted with this after three years inactivity!

MERCANTILE IS PROPOSING THAT EZA BE WOUND UP AND THE REMAINING FUNDS (AT LAST COUNT 14.81c) BE RETURNED TO SHAREHOLDERS.

This resolution will probably be defeated by the large shareholdings of the Directors and their associates. But it will provide a benchmark against which the value of your shares can be measured in the future.

In our view, the present value of 14.81c will never again be achieved.

Ron Brierley

Chairman

Mercantile Investment Co Ltd

8 August 2017