

July 2021 Update

NTA before tax

136.3 cents

NTA before unrealised tax

135.8 cents

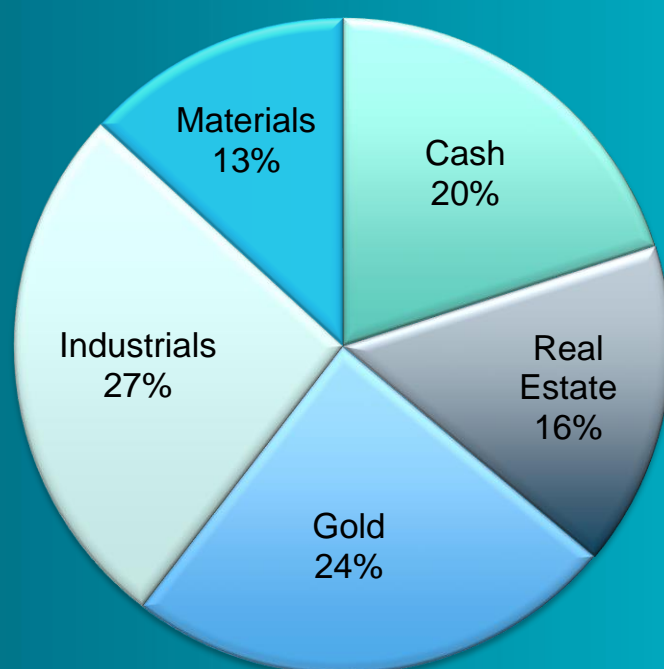
NTA after tax

130.2 cents

- The Westoz investment portfolio enjoyed a strong start to FY2022 with gross investment performance of +6.0% for the month of July.
- The largest contributors to performance in July came from holdings in the mining services sector, with disclosed year-end balance sheet and profit highlights from several companies providing a welcome increase in certainty for investors.
- Westoz shares are currently trading cum entitlement to the 3.0c fully franked final dividend. The ex-dividend date is Friday 6th August. The dividend reinvestment plan is active for this dividend.

Portfolio Holdings

Emeco Holdings	13%
OreCorp	12%
Finbar Group	7%
NRW Holdings	7%
West African Resources	6%
Cedar Woods	5%
Coronado Global	4%
Peet	4%
Kingsgate Consolidated	3%
Macmahon Holdings	3%
Perenti	3%
Neometals	3%
Other	10%
Cash	20%
Total	100%



MARKET CAPITALISATION

\$164m

TARGET ANNUAL DIVIDEND

6.0c

GROSS INCOME YIELD**

7.0%

DISCOUNT TO NTA

9.4%

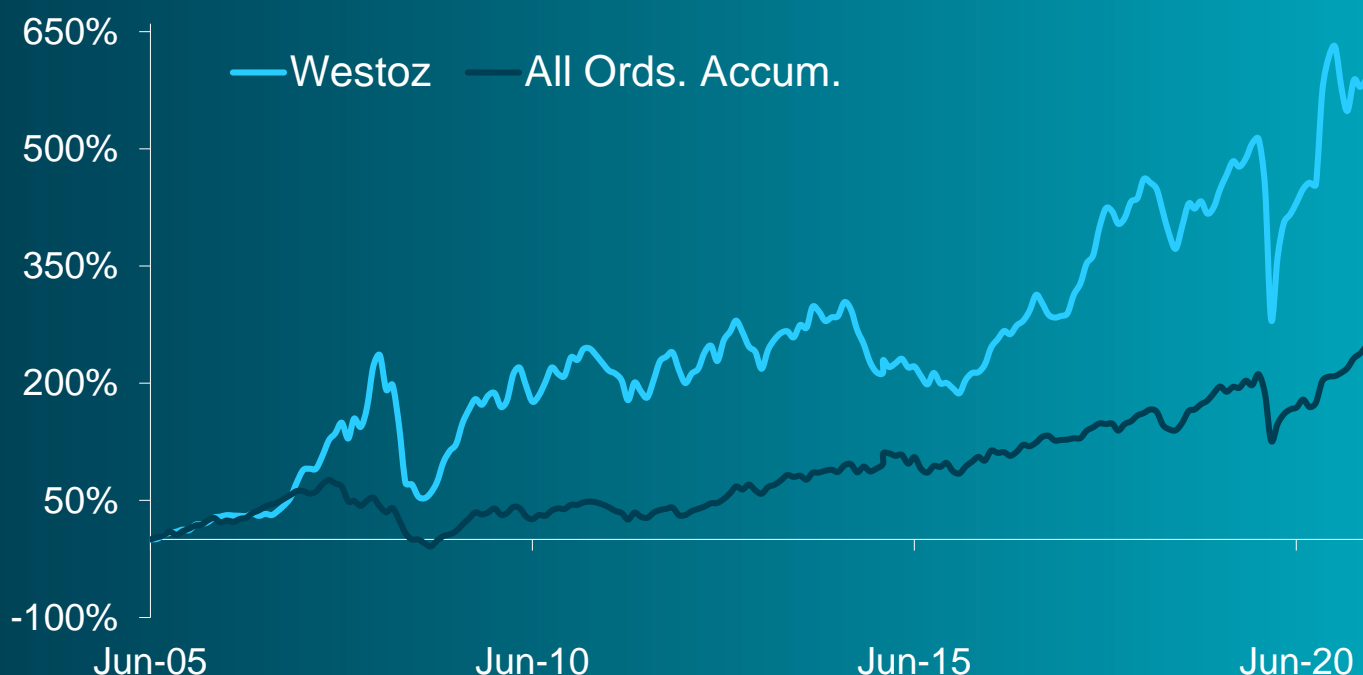
About Westoz Investment Company

Westoz Investment Company Limited is a listed investment company established in 2005 with an objective to generate a positive return from an actively managed portfolio of small to mid cap ASX listed companies, and provide shareholders with a consistent stream of dividends.

Since inception, WIC has returned \$185 million of dividends and franking credits to shareholders. The portfolio is managed by Westoz Funds Management Pty Ltd based in Perth, a 100% owned subsidiary of Euroz Limited.

Given the location of the Manager, it is anticipated that the majority of investment opportunities identified will have a connection to Western Australia.

Portfolio Performance*



Dermot Woods (Executive Director)

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* Portfolio performance represents the return on the company's gross investment portfolio before all fees, expenses and taxes.

**Based on the FY20 fully franked annual dividend of 6.0 cents per share.

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Authorised by Anthony Hewett (Company Secretary) - 2/08/2021