

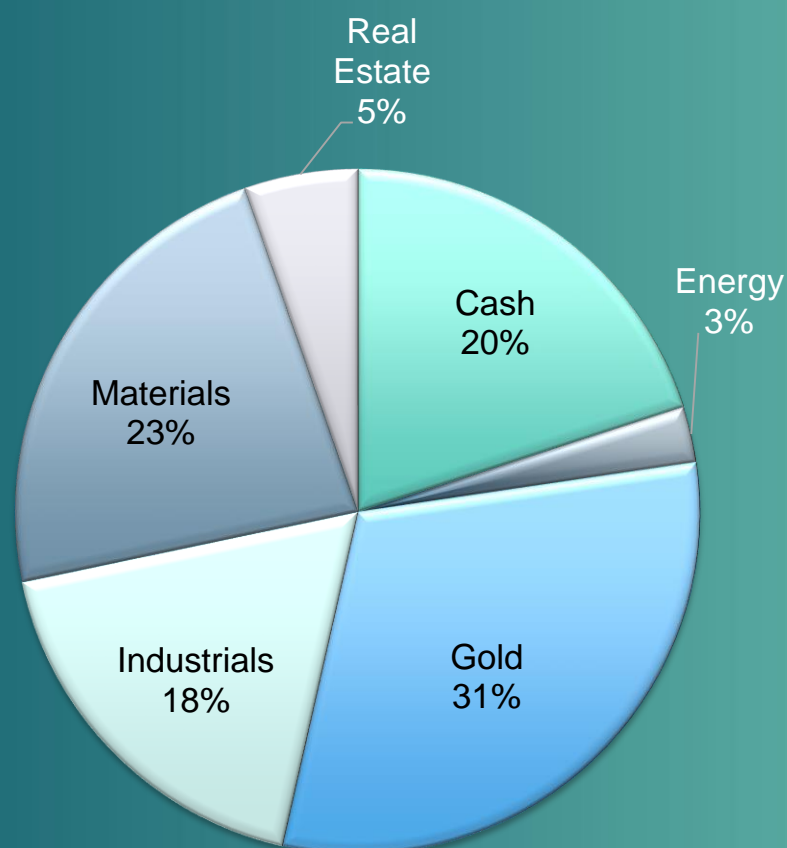
January 2022 Update

NTA before tax
NTA before unrealised tax
NTA after tax
33.9 cents
34.1 cents
31.4 cents

- Ozgrowth investment portfolio posted a gross performance of -4.2% for January, which brings the financial year to date return to +27.3%. Comparative returns for the ASX Small Ordinaries Accum. Are -9.0% and -4.0% respectively.
- Performance highlights over the month came from Austin Engineering (ANG.ASX) which gained +16% after providing positive guidance on the first half result. The growing theme of nickel scarcity helped drive the share price of Widgie Nickel (WIN.ASX) up +20%. The negative portfolio performance was more associated with wider market weakness rather than any particular theme or individual stock event.

Portfolio Holdings

Emerald Resources	12%
OreCorp	9%
Austin Engineering	8%
Centaurus Metals	5%
Finbar Group	5%
Firefinch	5%
Red Hill Iron	4%
Rex Minerals	3%
Swick Mining Services	3%
Autosports Group	3%
Widgie Nickel	3%
West African Resources	3%
Other	17%
Cash	20%
Total	100%



MARKET CAPITALISATION

\$109m

FY21 DIVIDEND PAID

0.65c

GROSS INCOME YIELD**

3.0%

DISCOUNT TO NTA

9.1%

About Ozgrowth Limited

Ozgrowth Limited is a listed investment company established in 2008 with an objective to generate a positive return from an actively managed portfolio of small cap ASX listed and unlisted investments, and provide shareholders with a consistent stream of dividends.

Since inception, OZG has returned \$63 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 Hartleys Group Limited.

Given the location of the Manager, stocks in the portfolio will typically have a connection to Western Australia through their assets, operations and/or management.

Portfolio Performance*



Dermot Woods (Executive Director)
dwoods@westozfunds.com.au

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

** Based on the FY21 fully franked annual dividend of 0.65 cents per share.

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Authorised by Anthony Hewett (Company Secretary) – 1/02/2022