

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme **Zenith Energy Limited**  
ACN/ARSN (if applicable) **615 682 203****1. Details of substantial holder (1)**Name **Westoz Funds Management Pty Ltd**  
ACN/ARSN (if applicable) **106 677 721**The holder became a substantial holder on **31 August 2018****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	5,007,887 Ord	5,007,887 Ord	5.11%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Westoz Funds Management Pty Ltd	Power to (or to control) exercise vote and/or dispose of the securities as discretionary manager under investment management agreement with Westoz Investment Company Limited and Ozgrowth Limited	5,007,887 Ord

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Westoz Funds Management Pty Ltd	Zero Nominees Pty Ltd	Westoz Investment Company Limited	2,750,000 Ord
As Above	Zero Nominees Pty Ltd	Ozgrowth Limited	2,257,887 Ord

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities	
		Cash	Non -cash		
Westoz Funds Management Pty Ltd	3/08/2018	-\$121,262.79	-	-100,985	Ord
As Above	23/08/2018	\$54,719.36	-	56,704	Ord
As Above	29/08/2018	\$9,286.38	-	10,613	Ord
As Above	31/08/2018	\$129,601.12	-	147,274	Ord

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N.A.	

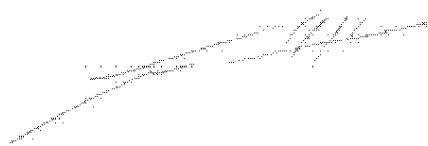
**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Westoz Funds Management Pty Ltd	Level 18, 58 Mounts Bay Rd Perth
Westoz Investment Company Limited	Level 18, 58 Mounts Bay Rd Perth
Ozgrowth Limited	Level 18, 58 Mounts Bay Rd Perth
Zero Nominees Pty Ltd	Level 18, 58 Mounts Bay Rd Perth

**Signature**

print name **Anthony Hewett** capacity **Company Secretary**



sign here

date **3 September 2018**