

July 2020 Update

22.1 cents

NTA before tax

22.5 cents

NTA before unrealised tax

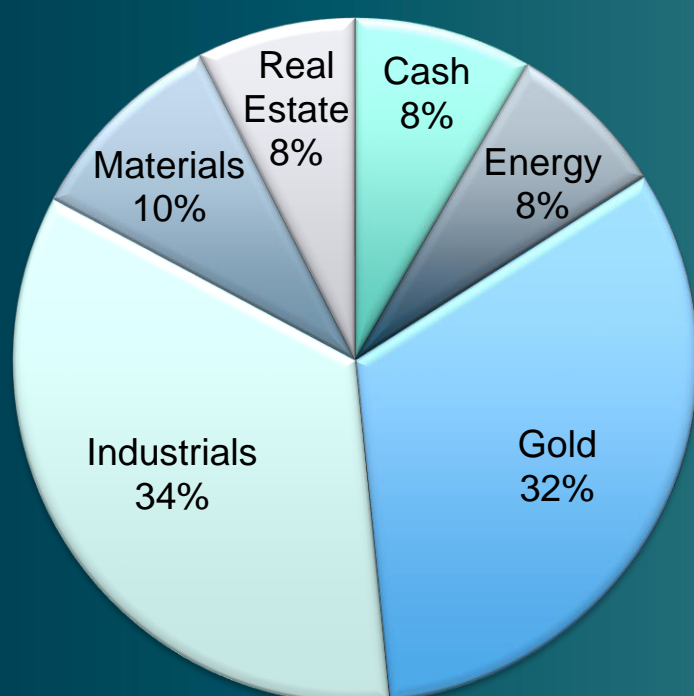
21.9 cents

NTA after tax

July NTAs are before allowance of the 0.3 cents per share dividend liability. Shares are currently trading with entitlement to this dividend.

- The Ozgrowth portfolio made a very strong 10.2% gain (before fees and taxes) in July. The ASX All Ords. Acc. Index increased 0.9%.
- Kingsgate Consolidated and Emerald Resources were top contributors due to positive updates and rising precious metal prices. The increased takeover bid for Zenith Energy also contributed positively.
- Cash in the portfolio reduced from 11% to 8% of assets.
- OZG shares will trade ex-dividend on 7th August 2020. Election for the Dividend Reinvestment Plan must be submitted by 11th August 2020.

Portfolio Holdings



| | |
|------------------------|------|
| Zenith Energy | 15% |
| Emerald Resources | 10% |
| Kingsgate Consolidated | 7% |
| OreCorp Limited | 7% |
| West African Resources | 5% |
| Macmahon Holdings | 5% |
| Empire Limited | 5% |
| Autosports Group | 4% |
| Equatorial Resources | 4% |
| Cedar Woods Properties | 4% |
| Finbar Group | 4% |
| Swick Mining Services | 3% |
| Other | 19% |
| Cash | 8% |
| Total | 100% |

MARKET CAPITALISATION

\$65m

TARGET ANNUAL DIVIDEND

0.6c

GROSS INCOME YIELD**

4.6%

DISCOUNT TO NTA

18%

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 \$58 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, 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)

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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 0.6 cents per share.

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Authorised by Anthony Hewett (Company Secretary) – 4/8/2020