

Bonus Option Issue and Dividend Update

Bonus Option Issue

The Directors of Westoz Investment Company Limited (the Company) are pleased to announce the Company's intention to issue **new** bonus options to its shareholders in the ratio of 1 option for every 10 ordinary shares they hold. The new options will be issued to eligible shareholders **at no cost** and are expected to trade on the ASX.

Each option will give the holder the opportunity, but not the obligation, to subscribe for an additional share in the Company at a price of \$1.05. The options will be exercisable at any time up until the expiry date of 31 August 2016.

The terms and expiry date of existing options on issue (ASX code WICO) remain unchanged.

A prospectus and indicative timetable is anticipated to be issued in July.

Dividend Update

Westoz Investment Company Limited intends on paying a consistent stream of dividends to investors. The level of dividend payments will be set after considering our level of realised net profits after tax, retained earnings and availability of franking credits.

In accordance with this policy, the Directors have determined:

- To provide for the payment of a final dividend of 4.5 cents (fully franked) in its accounts as at 30 June 2015. A timetable for the payment will be lodged following completion of the current financial year, with the dividend anticipated to be paid to shareholders in August 2015; and
- To target a dividend payment of **6.0 cents per share in respect of the 2016 financial year**. It is anticipated that the payment of this dividend would occur in February (3.0 cents) and August (3.0 cents) of the 2016 calendar year. Past practice has been to fully frank dividend payments and it is intended to continue this practice.

Investors should note that any dividend is not payable until formally declared. The Company makes no assurance as to dividends or what, if any, franking will be attached until a formal declaration is made.

Any dividend payment also remains subject to compliance with relevant legal requirements and specifically the relevant Corporations Act. The Company will seek appropriate advice at the time of any specific dividend declaration to ensure compliance.

29 June 2015