

April 2021 Update

NTA before tax

NTA before unrealised tax

NTA after tax

28.6 cents

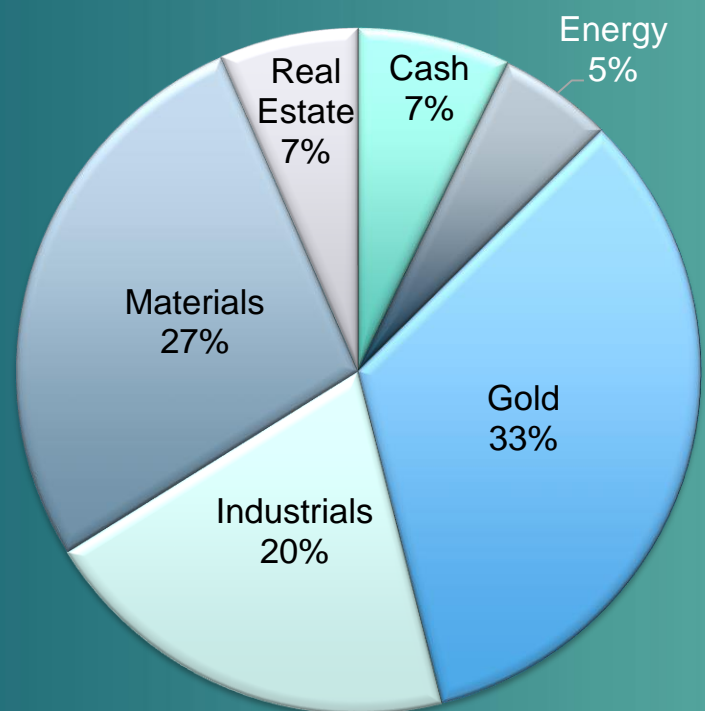
29.0 cents

26.4 cents

- The Ozgrowth portfolio performance was strong in April, with a gross portfolio return of +10%. Financial Year 2021 performance now stands at +57% to date.
- The biggest contributions to investment performance came from project developers Firefinch Limited (FFX.ASX, +81%), Emerald Resources (EMR.ASX, +30%) and Neometals Ltd. (NMT.ASX, +43%). There were no significant negative contributions.
- Cash holdings increased somewhat over the month with the fund exiting one long held, and historically very profitable, industrial position and trimming several other holdings. Buying activity was largely confined to wholesale placement opportunities.

Portfolio Holdings

| | |
|------------------------|------|
| Emerald Resources | 12% |
| Empired | 7% |
| Orecorp | 7% |
| Centaurus Metals | 7% |
| New Century Resources | 7% |
| Finbar Group | 7% |
| Autosports Group | 6% |
| Firefinch | 6% |
| Warrego Energy | 4% |
| Kingsgate Consolidated | 4% |
| Neometals | 3% |
| Equatorial Resources | 3% |
| Other | 20% |
| Cash | 7% |
| Total | 100% |



MARKET CAPITALISATION

\$79m

TARGET ANNUAL DIVIDEND

0.6c

GROSS INCOME YIELD**

3.8%

DISCOUNT TO NTA

22.4%

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 \$99 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*



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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) – 3/05/2021