

Weekly NTA Update

In an effort to provide more information to shareholders and the market in general, we publish a weekly estimated Net Tangible Assets (NTA) per Share figure for Westoz Investment Company Limited.

The figures released are unaudited and are our estimate as at the close of business on the specified date.

Per Share	28 January 2020*	21 January 2020*
NTA before tax	125.5 cents	128.4 cents
NTA before tax on unrealised amount	125.9 cents	129.1 cents
NTA after tax	124.6 cents	126.7 cents

* NTAs are before the allowance of the 3.0 cents per share dividend liability. Shares are currently trading with entitlement to this dividend.

Westoz Investment Company Limited (ASX Code: WIC) was established in May 2005 with the aim of providing investors with an exposure to a portfolio of assets that are intended to show consistent positive returns.

The portfolio of assets is managed by Westoz Funds Management Pty Ltd, a 100% owned subsidiary of Euroz Limited (ASX Code: EZL).

The investment mandate is to identify undervalued companies listed on the Australian Securities Exchange and to invest to produce a positive return. Because of the geographic location of the manager, it is anticipated that the majority of situations identified will have a connection to Western Australia and will have a market capitalisation of less than \$1 billion

For more information on Westoz Investment Company Limited, please refer to our web site www.westoz.com.au

Authorised by: Anthony Hewett (Company Secretary)

Date: 29/1/2020