

WESTOZ INVESTMENT COMPANY LIMITED
ACN 113 332 942

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Westoz Investment Company Limited ("**Company**") will be held at Level 1, 11 Mounts Bay Rd, Perth WA 6000 at 4.00 pm (WST) on 31 October 2007 for the purposes of transacting the following business

AGENDA

ORDINARY BUSINESS

ANNUAL FINANCIAL REPORTS AND ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2007

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2007 comprising the financial statements together with the Directors' declaration and report in relation to that financial year and the auditor's report on those financial statements.

SPECIAL BUSINESS

1. RESOLUTION 1 - RE-ELECTION OF A DIRECTOR, MR PETER DIAMOND

To consider and if thought fit pass, with or without amendment the following resolution as an **ordinary resolution**:

"That Mr P Diamond, being a Director of the Company, who retires in accordance with article 13.2 of the Company's Constitution and being eligible, hereby be re-elected a director of the Company."

2. RESOLUTION 2 - RE-ELECTION OF A DIRECTOR, MR JAY HUGHES

To consider and if thought fit pass, with or without amendment the following resolution as an **ordinary resolution**:

"That Mr J Hughes, being a Director of the Company, who retires in accordance with article 13.2 of the Company's Constitution and being eligible, hereby be re-elected a director of the Company."

DATED this 25th day of September 2007

BY ORDER OF THE BOARD



Philip Rees
Company Secretary

Notes:

Westoz Investment Company Limited (as convenor of the Meeting) has determined that a person's entitlement to vote at the Meeting will be the entitlement of that person set out in the register of members as at 5.00 pm (WST) on the 29th of October 2007. This means that any holder registered at 5.00 pm (WST) on the 29th of October 2007 is entitled to attend and vote at the Meeting.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2007 Annual General Meeting.

The purpose of this Explanatory Statement is to provide shareholders with information that is reasonably required by shareholders to decide how to vote upon the resolutions and should be read in conjunction with the Notice of Meeting to be held at Level 1, 11 Mounts Bay Road, Perth, Western Australia on 31 October 2007 at 4.00 pm (WST).

The Directors recommend that shareholders read this Explanatory Statement before determining whether to support the Resolutions or otherwise.

1. FINANCIAL STATEMENTS AND DIRECTORS' REPORTS

In accordance with the Company's Constitution, the business of the meeting will include receipt and consideration of the Company's annual financial report and reports of Directors and auditors for the year ended 30 June 2007.

2. RESOLUTIONS 1 - 2 - RE-ELECTION OF DIRECTORS

In accordance with article 13.2 of the Constitution, at each Annual General Meeting at least one-third of all the Directors shall retire from office and are eligible for re-election. Accordingly, Messrs Diamond and Hughes retire from office and offer themselves for re-election.

Peter Diamond - Mr Diamond is currently Non-Executive Chairman of the Company.

Mr Diamond has worked in the stockbroking industry in a variety of roles since 1986. Between 1986 and 2000, Mr Diamond was an Executive Director and Associate Director of a Perth stockbroker that was part of a national and international group at the time. In this capacity, he was involved in all aspects of the stockbroking business including trading, underwriting, placements and corporate advice.

From 2000 until the present date, Mr Diamond has worked for Euroz Securities Limited and Euroz Limited and also acts in the capacity of Executive Chairman of both companies. In this capacity, Mr Diamond has dealings with both institutional and high net worth clients on all aspects of equity trading.

Mr Diamond is also Non-Executive Chairman of Westoz Funds Management Pty Ltd and sits on that company's Investment Committee.

Mr Diamond holds a Bachelor of Business Degree is an Associate Member of the Australian Society of Accountants.

Jay Hughes - Mr Hughes is currently a Non-Executive Director of the Company

Between 1986 and 2000, Mr Hughes was employed by a Perth stockbroker that was part of a national and international group at the time. From 1994 he acted in the capacity of an Executive Director and before this as an Associate Director.

From 2000 until the present date, Mr Hughes has worked for Euroz Securities Limited and Euroz Limited and also acts in the capacity of Executive Director and Responsible Officer of both companies. During this time, Mr Hughes has been involved in the institutional sales department of the stockbroking business dealing predominantly with offshore funds. He is also heavily involved in many facets of the management and supervision of both companies.

Mr Hughes is also a Non – Executive Director of Westoz Funds Management Pty Ltd and sits on that company's Investment Committee.

Mr Hughes holds a Graduate Diploma in Applied Finance and Investment from the Securities Institute of Australia. He was recognised as an affiliate of ASX in December 2000 and was admitted in May 2004 as a Practitioner Member (Master Stockbroking) of the Securities and Derivatives Industry Association.

WESTOZ INVESTMENT COMPANY LIMITED

Instructions for Completing 'Appointment of Proxy' Form

1. A member entitled to attend and vote at a meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.
2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.
3. Corporate shareholders should comply with the execution requirements set out on the proxy form or otherwise with the provisions of Section 127 of the Corporations Act. Section 127 of the Corporations Act provides that a company may execute a document without using its common seal if the document is signed by:
 - 2 directors of the company;
 - a director and a company secretary of the company; or
 - for a proprietary company that has a sole director who is also the sole company secretary – that director.

For the Company to rely on the assumptions set out in Section 129(5) and (6) of the Corporations Act 2001 a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.
4. Completion of a proxy form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting.
5. Where a proxy form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as this proxy.
6. To vote by proxy, please complete and sign (or otherwise authenticate it in a manner prescribed by the Corporations Regulations) the proxy form enclosed with this Notice of General Meeting as soon as possible and either:
 - send the proxy form by facsimile to the Company on facsimile number (08) 9321 8288; or
 - send the proxy form to the Company at PO Box Z5036, St Georges Terrace, Perth WA 6831; or
 - deliver it to the Company at Level 1, 11 Mounts Bay Rd, Perth,

so that it is received no later than 4.00 pm (WST) on 29 October 2007.