

Westoz Investment Company Limited – Trading Update, Dividend Guidance and On-Market Share Buy-Back

The Directors of Westoz Investment Company Limited (**Westoz** or the **Company**) are pleased to provide the following update on the Company's activities:

Portfolio Performance	<p>As released to the ASX on 2 November 2009, the net tangible assets (after allowance for all tax and costs) has increased from A\$1.24 per share at 30 June 2009 to A\$1.42 per share at 31 October 2009. Unrealized gains (after tax provision) account for approximately 17 cents per share of this gain.</p> <p>As at close of business on 17th November, net tangible assets per share (after allowance for all fees and taxes) stood at \$1.46.</p>
Dividend Guidance	<p>The stated dividend policy of Westoz is to pay a minimum of 50% of realized after tax profits by way of dividends. Since inception, the Company has paid 20 cents per share in fully franked dividends, representing some 61% of realised profits.</p> <p>It is the intention of the Company to pay its first ever interim dividend in January 2010. It is anticipated that an amount of 2.5 cents per share (fully franked) will be paid following a review of the half year accounts.</p> <p>This dividend will be paid out of prior year retained realized profits.</p>
Capital Management	<p>The Company indicated that it would introduce a capital management programme following the initial listing of its securities on the Australian Stock Exchange (ASX).</p> <p>As part of this programme, the Company has determined to introduce an on-market share buy-back for up to 10% of the issued ordinary shares (Buy-back).</p> <p>The Buy-back will comply with the Australian Corporations Act 2001 (Corporations Act) and ASX Listing Rules and does not require shareholder approval.</p> <p>Euroz Securities Limited has been appointed by Westoz to act as broker to the Buy-back. The earliest that the Company will be permitted to buy-back any shares on market will be 3 December 2009.</p> <p>The Company has also determined to suspend its dividend reinvestment plan until further notice.</p>

If you have any queries on the above, please contact Mr Philip Rees on 08 93217877 or prees@westozfunds.com.au

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