

Westoz Investment Company Limited NTA Announcement

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 Company has a stated policy to pay out a minimum of 50% of realized after tax profits to shareholders by way of dividends.

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 Stock 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.westozfunds.com.au

The unaudited NTA per share of Westoz Investment Company Limited ("Company") is as follows:-

| | 30 November 2009 | 31 October 2009 |
|----------------------------|-------------------------|------------------------|
| Before Tax* (cents) | 159.3 | 154.0 |
| After Tax* (cents) | 145.6 | 142.0 |

The portfolio mix is as follows:

| | 30 November 2009 | 31 October 2009 |
|-----------------|-------------------------|------------------------|
| Cash | 16% | 20% |
| Equities | 84% | 80% |

*The before and after tax numbers reported above refer to the provision for unrealised gains in the Company's investment portfolio. The Before Tax figure is prior to the recognition of the provision for tax credits/debits on a disposal of the company's portfolio of assets. The After Tax figure includes allowance for this provision.