



Dear Investor,

The All Ordinaries Accumulation Index closed up 0.2% over the week, led by gains in the materials (+3.4%) and resources (+2.5%) sectors yet weighed down by the telecoms (-4.0%) and energy (-1.6%) sectors.

The Westoz and Ozgrowth portfolio's were both down slightly, impacted by positions in the energy and real estate sectors. Click on the blue numbers within the table below to access the NTA figures released to the ASX today.

[WIC](#) and [OZG](#) have announced the extension of existing share buyback capacity as part of capital management initiatives for a further 12 months. Click the links for details.

	<b>WIC.ASX</b>	<b>OZG.ASX</b>
Pre Tax NTA	<a href="#">109.5c</a>	<a href="#">18.5c</a>
Share Price	102.0c	16.0c
Share Price Discount to NTA	6.8%	13.5%
Gross Dividend Yield	8.4%	4.5%

## **MGX's Koolan Island Restart On Target**



Disclosed holding Mount Gibson Iron Limited (MGX.ASX) announced last week they are on track to restart their Koolan Island project in the Kimberley. Site ramp up activities are progressing well and approximately 60% of the pit water has now been removed. Refurbishment of the new sea wall is also tracking to plan and in line with estimates.

Drilling and blasting in the upper levels commenced in November and sales of their high grade iron ore are planned for the end of March 2019. MGX's share price was up 2.0% for the week.

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## Overview and Website

The image is a screenshot of a website article. At the top, the title "3 TIPS TO PICK RESOURCES COMPANIES" is displayed in large, bold, black letters. Below the title, the date and time "Wed 07 November 2018 12:55 PM" are shown on the left, and a blue button labeled "Meet the manager" is in the center. On the right, there is a "Share" button with icons for Facebook, LinkedIn, and Twitter. The main content area features a video thumbnail. The thumbnail shows a man with grey hair and a beard, wearing a dark suit, a light-colored checkered shirt, and a red tie. A black box with white text "MEET THE MANAGER" is overlaid on the video, with a play button icon to its right. Below this box, it says "Dermot Woods, Westoz Funds Management" and "Filmed on 11 October 2018". Below the video thumbnail, there is a white box with black text: "Westoz Funds Management's Dermot Woods discusses three critical factors you need to consider when investing in commodities stocks."

As we head into the end of 2018, we thought it was worth revisiting our recent Meet the Manager interview with nabtrade and Executive Director Dermot Woods. The interview provides a a great insight into Westoz and our investment process of investing in companies. Click the image to watch.

Our website [www.westozfunds.com.au](http://www.westozfunds.com.au) is a really useful resource for investors and includes recent interviews, presentations, WA economic updates and relevant news items. We hope you find the content useful and we look forward to providing more of the same in 2019.

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# Merry Christmas & Happy New Year!



From all the team at Westoz, Merry Christmas to you and your family! We hope you have a wonderful break over the festive season and wish you a happy and healthy 2019!

This is our last weekly update for 2018, and will recommence distribution on Wednesday 9 January 2019.

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# How To Become A Shareholder

Investors wishing to gain exposure to our investments can purchase shares in Westoz Investment Company Limited and Ozgrowth Limited through your investment platform, stockbroker or affiliated advisor. Shares trade on the ASX under the tickers WIC.ASX and OZG.ASX.

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## Contact Us

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# Westoz Funds Management

Westoz Funds Management Pty Ltd is the appointed investment manager for two listed investment companies: Westoz Investment Company Limited (WIC.ASX); and, Ozgrowth Limited (OZG.ASX). Westoz Funds Management is a wholly owned subsidiary of Euroz Limited (EZL.ASX).

## Net Tangible Assets

The NTA figures reported above are unaudited and are our estimate as at the close of business on the specified date. Further detail on NTAs can be found on our [website](#).

## Disclaimers

This document has been provided to you for your general information and does not take into account your objectives, financial situation and needs and must not be relied upon by you as general or personal financial product advice that has been provided to you by Westoz Funds Management Pty Ltd. If you require any advice regarding any aspect of the information set out in this document, particularly as to whether you should base an investment decision upon that information, please contact your financial adviser.

This document may refer to investment outcomes achieved in the past by Westoz Funds Management Pty Ltd. Past performance is not a reliable indicator of future performance.