

March 2021 Update

NTA before tax

NTA before unrealised tax

NTA after tax

26.4 cents

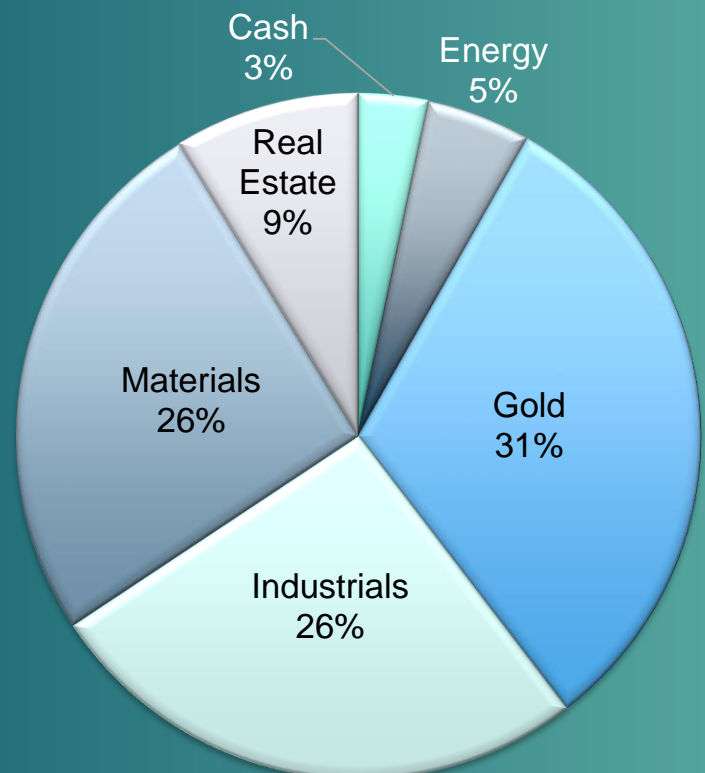
26.7 cents

24.9 cents

- The Ozgrowth gross portfolio return for February was -2.3% and now stands at +42.2% for FY2021 to date. The corresponding returns for the All Ordinaries Index are +1.8% and +19.9%.
- In the main, holdings were impacted by base metal prices coming off highs and weakness in the gold price. By and large this was counteracted by positive performance from industrial holdings.
- The swing negative contribution came from Centaurus Metals (CTM.ASX, -20%) which declined on lower nickel prices and an adverse market reaction to a solid scoping study announcement. The +64% movement in CTM so far in FY21 is probably a fairer reflection of the company's attraction and achievements.

Portfolio Holdings

Emerald Resources	10%
Centaurus Metals	8%
Empired Limited	8%
Finbar Group	7%
OreCorp Limited	7%
Kingsgate Consolidated	6%
New Century Resources	6%
Autosports Group	6%
Warrego Energy	5%
Equatorial Resources	4%
Duratec Limited	4%
Firefinch Limited	3%
Other	23%
Cash	3%
Total	100%



MARKET CAPITALISATION

\$75m

TARGET ANNUAL DIVIDEND

0.6c

GROSS INCOME YIELD**

4.0%

DISCOUNT TO NTA

19.5%

About Ozgrowth Limited

Ozgrowth Limited is a listed investment company established in 2008 with an objective to generate a positive return from an actively managed portfolio of small cap ASX listed and unlisted investments, and provide shareholders with a consistent stream of dividends.

Since inception, OZG has returned \$99 million of dividends and franking credits to shareholders. The portfolio is managed by Westoz Funds Management Pty Ltd based in Perth, a 100% owned subsidiary of Euroz Limited.

Given the location of the Manager, stocks in the portfolio will typically have a connection to Western Australia through their assets, operations and/or management.

Portfolio Performance*



Dermot Woods (Executive Director)
dwoods@westozfunds.com.au

*Portfolio performance represents the return on the company's gross investment portfolio before all fees, expenses and taxes.

** Based on the FY20 fully franked annual dividend of 0.6 cents per share.

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Authorised by Anthony Hewett (Company Secretary) – 1/04//2021