

Ozgrowth Ltd – September 2008 Summary

About Ozgrowth Limited

Ozgrowth Limited is a listed public company (ASX Code: OZG) that has been established to provide investors with an exposure to a portfolio of assets that are intended to show consistent positive returns.

The portfolio of assets is managed by Westoz Funds Management Pty Ltd, a 100% owned subsidiary of Euroz Limited (ASX Code: EZL).

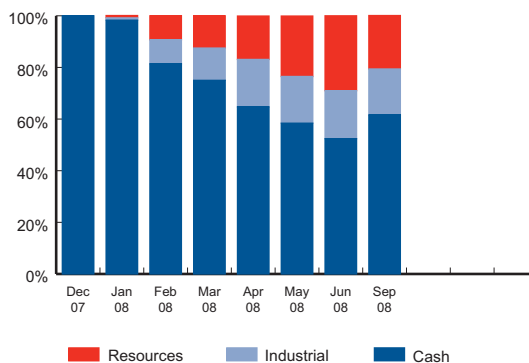
Whilst the majority of investments will be sourced from the Australian equity market, the portfolio is intended to produce the desired returns regardless of the general direction of that market. Ozgrowth Limited will also consider unlisted investment opportunities as appropriate.

For more information on Ozgrowth Limited, please refer to our web site www.ozgrowth.com.au

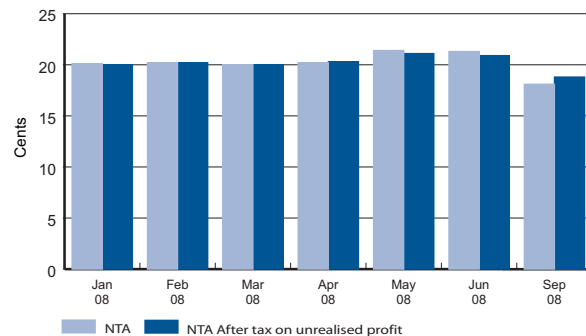
Portfolio Summary

- The investment portfolio fell in value by 14.6% over the September quarter (up 10.0% in the June quarter). Since inception of our investment strategy in January 2008, the portfolio has dropped in value by 5.9%.
- Net tangible assets (after provision for tax on unrealised profits) fell from \$0.209 per share to \$0.188 over the quarter. A dividend of 0.2 cents per share was paid in August.
- The value of listed investments fell over the quarter, boosting the relative size of cash holdings. At the end of September, 62% of assets were held in cash (52% at June 2008).

Asset Allocation



Net Tangible Assets Per Share



For Further Information

Philip Rees, Executive Director
Tel: (08) 9321 7015
Email: prees@westozfunds.com.au

Dermot Woods, Fund Manager
Tel: (08) 9321 7203
Email: dwoods@westozfunds.com.au