NEWGOLD ISSUER (RF) LIMITED ("NewGold Palladium Debentures" or the "NewPall ETF") Abbreviated name: NewPall JSE Share code: NGPLD NSX Share code: NGNPLD ISIN: ZAE000182507

PARTIAL DE-LISTING OF NEWGOLD PALLADIUM DEBENTURES

NewGold has, from commencement of business today, de-listed 1 200,000 NewGold Palladium Debentures following the redemption of approximately **11,783.501** fine troy ounces of Palladium bullion.

After the de-listing, there will be **12,884,696.00** NewGold Palladium Debentures in issue, referencing approximately **126,522.359** fine troy ounces of Palladium bullion.

09 October 2018

Sponsor

Absa Corporate and Investment Bank, a division of Absa Bank Limited

