

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 a total of **1 800 000** NewGold Palladium Debentures in three separate tranches, following the redemption of approximately **17,671.953** fine troy ounces of Palladium bullion.

Number of debentures redeemed	Fine troy ounces redeemed	Platinum Debentures prior to redemption	Platinum Debentures following the redemption
600,000	5,890.651	10,484,696	9,884,696
800,000	7,854.201	9,884,696	9,084,696
400,000	3,927.101	9,084,696	8,684,696

After the de-listing, there will be **8,684,696** NewGold Palladium Debentures in issue, referencing approximately **85,264.187** fine troy ounces of Palladium bullion.

26 October 2018

Sponsor

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

