

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 DELISTING OF NEWGOLD PALLADIUM DEBENTURES

NewGold has, from commencement of business today, de-listed **400,000** NewGold Palladium Debentures following the redemption of approximately **3,926.023** fine troy ounces of Palladium bullion.

After the de-listing, there will be **8,284,696** NewGold Palladium Debentures in issue, referencing approximately **81,314.760** fine troy ounces of Palladium bullion.

20 November 2018

Sponsor

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

