

NEWGOLD ISSUER (RF) LIMITED

(Incorporated in the Republic of South Africa)

(Registration No. 2004/014119/06)

(“**NewGold Palladium Debentures**” or the “**NewPall ETF**”)

Abbreviated name: NewPall

JSE Share code: NGPLD

NSX Share code: NGNPLD

ISIN: ZAE000182507

LISTING OF ADDITIONAL NEWGOLD PALLADIUM DEBENTURES

NewGold has, from commencement of business today, issued an additional **100,000** NewGold Palladium Debentures at an approximate issue price of **R176.00** per additional NewGold Palladium Debenture, following subscriptions in respect of approximately **980.967** fine troy ounces of palladium.

After the additional issue, there will be **8,884,696** NewGold Palladium Debentures in issue, referencing approximately **87,155.929** fine troy ounces of palladium.

9 January 2019

Sponsor

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

