

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 **400,000** NewGold Palladium Debentures at an approximate issue price of **R183.04** per additional NewGold Palladium Debenture, following subscriptions in respect of approximately **3,923.480** fine troy ounces of palladium.

After the additional issue, there will be **9,284,696** NewGold Palladium Debentures in issue, referencing approximately **91,070.796** fine troy ounces of palladium.

18 January 2019

Sponsor

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

