

**NEWGOLD ISSUER 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 **200,000** NewGold Palladium Debentures at an approximate issue price of **R178.90** per additional NewGold Palladium Debenture, following subscriptions in respect of approximately **1,961,525** fine troy ounces of palladium.

After the additional issue, there will be **9,884,696.00** NewGold Palladium Debentures in issue, referencing approximately **96,945.369** fine troy ounces of palladium.

28 January 2019

**Sponsor**

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

