

NEWGOLD ISSUER 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 **100,000** NewGold Palladium Debentures following the redemption of approximately **980.676** fine troy ounces of Palladium bullion.

After the de-listing, there will be **9,684,696** NewGold Palladium Debentures in issue, referencing approximately **94,975.501** fine troy ounces of Palladium bullion.

5 February 2019

Sponsor

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

