

**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 **979.525** fine troy ounces of Palladium bullion.

After the de-listing, there will be **7,984,696** NewGold Palladium Debentures in issue, referencing approximately **78,212.057** fine troy ounces of Palladium bullion.

23 May 2019

**Sponsor**

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

