

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 **300,000** NewGold Palladium Debentures at an approximate issue price of **R275.77** per additional NewGold Palladium Debenture, following subscriptions in respect of approximately **2,932.031** fine troy ounces of palladium.

After the additional issue, there will be **3,984,696** NewGold Palladium Debentures in issue, referencing approximately **38,944.168** fine troy ounces of palladium.

12 December 2019

Sponsor

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



NSX Sponsor

Cirrus Securities

