NEWGOLD ISSUER (RF) LIMITED

(Incorporated in the Republic of South Africa)

(Registration No. 2004/014119/06)

JSE Share code: GLD NSX Share code: NGNGLD ISIN code: ZAE000060067

("NewGold" or "NewGold Debentures)

LISTING OF ADDITIONAL NEWGOLD DEBENTURES

NewGold has, from commencement of business today, issued an additional **1,800,000** NewGold Debentures, in three separate tranches of 500,000,900,000, and 400,000 debentures, respectively.

Number of debentures issued	Issue Price
500,000	R308.61
900,000	R308.61
400,000	R309.00

After the additional issue, there will be 57,877,939 NewGold Debentures in issue.

23 January 2023

Sponsor

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

