

FirstRand Bank Limited
(Incorporated in the Republic of South Africa)
(Registration No. 1929/001225/06)
Alpha code: KCCGLD
ISIN: ZAE000195830
(FRB)

LISTING OF KRUGERRAND CUSTODIAL CERTIFICATES

The JSE Limited has granted FirstRand Bank Limited approval for the listing of 91 185 Krugerrand Custodial Certificates which will be listed on the "Exchange Traded Funds" sector of the JSE under the alpha code "KCCGLD" and ISIN Code ZAE000195830 with effect from the commencement of business on Monday, 10 November 2014 and traded through any authorised user of the JSE.

The Krugerrand Custodial Certificates will be the world's first dedicated legal tender gold coin custodial certificates to be listed on the JSE. This investment, for private investors and institutions, in essence is a listed safety deposit box in order to invest in and take physical delivery of gold coins via the JSE without needing to worry about storing the coins. While paying an upfront storage fee for 10 years, FRB does not charge an annual management fee. As such, the investor's physical Krugerrand entitlement remains constant and its investment performance is related directly to the gold price.

The offer of Krugerrand Custodial Certificates does not constitute an "offer to the public" (as defined in the Companies Act, No. 71 of 2008 (as amended)) ("Companies Act") and the Offering Circular dated 21 October 2014 ("Offering Circular") does not, nor is it intended to, constitute a "registered prospectus" (as is defined in the Companies Act) prepared and registered under the South African Companies Act.

To the extent that Krugerrand Custodial Certificates are offered for subscription, such offer is made in terms of section 96(1)(b) of the Companies Act such that the total acquisition cost of the Krugerrand Custodial Certificates for any single addressee acting as principal is equal to or greater than ZAR 1 000 000. Therefore, all offers from FirstRand (as defined in the Offering Circular) as the market maker will be in excess of ZAR 1 000 000 and can be done telephonically by contacting the following number +27 11 269 9140.

Accordingly, any offer made in terms of the Offering Circular does not constitute an "offer to the public or any section of the public" within the meaning of the Companies Act.

Instrument Number:	46802
Alpha Code:	KCCGLD
ISIN:	ZAE000195830
Issue Size (Units):	91 185
Issue Price(Cents / Unit):	1 370 835.00
Denomination:	One ounce Krugerrand coin
Issue Date:	10 November 2014
Maturity Date:	10 November 2024
Contact:	+27 11 269 9140 for more information.

7 November 2014

Sponsor
Rand Merchant Bank (A division of FirstRand Bank Limited)