

NEWWAVE PLATINUM EXCHANGE TRADED NOTES ("Platinum Notes" or the "ETNs")

ABBREVIATED NAME: NEWWVPLAT

SHARE CODE: NEWPLT

ISIN: ZAE000162590

#### INITIAL OFFER FOR NEWWAVE PLATINUM EXCHANGE TRADED NOTES

This announcement is issued in compliance with section 19.60 of the JSE Listings Requirements for information purposes only. The information set out below has been extracted from the NewWave Pricing Supplement applicable to Platinum Notes (the "Applicable Pricing Supplement"), as read with the NewWave Precious Metal Notes Product Supplement and the NewWave Programme Memorandum (all dated 20 February 2012) (collectively, the "offering documents"), which are available as set out below.

The Platinum Notes will be offered and issued to the public pursuant to the offer, the specific terms and conditions of which are set out in the Applicable Pricing Supplement. Subject to the approval of the JSE Limited ("JSE") and applications being received for a minimum of 400 000 notes, the Platinum Notes are intended to be listed on the main board of the JSE in the JSE's ETN sub-sector, with effect from Monday, 12 March 2012.

#### DESCRIPTION OF Platinum Notes

The Platinum Notes comprise a series of Platinum unsecured redeemable notes, which are designed to enable Investors, through the Notes, to obtain exposure to platinum.

Minimum subscriptions	ZAR 1,000
Initial Issue Price	The ZAR equivalent of the Reference Price (as defined in the Applicable Pricing Supplement) determined on the Initial Valuation Date
Initial Reference Quantity	One hundredth of a troy ounce
Initial Issue Date	12 March 2012
Maturity Date	On or about 12 March 2042

#### 2. SALIENT DATES AND TIMES OF INITIAL OFFER AND FURTHER ANNOUNCEMENT

Opening date of Offer	20 February 2012
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Closing date of Offer 27 February 2012\*

Initial Valuation Date 2 March 2012

Publication on SENS 5 March 2012  
of results of Offer,  
including Initial  
Issue Price

Issue Date 12 March 2012

\*The Offer Period may be extended by notice on SENS. Investors must advise their Central Securities Depository Participant ("CSDP") or broker of their acceptance of the Offer in the manner and by the cut-off time stipulated by their CSDP or broker.

#### AVAILABILITY OF DOCUMENTATION

Copies of the offering documents, and application form in English, may be obtained during normal business hours from Absa Capital, Investments team, 15 Alice Lane, Sandton (+27 11 895 5517) or on the website ([www.absacapitaletfs.com](http://www.absacapitaletfs.com)).

Sandton

20 February 2012

Originator, corporate advisor and sponsor  
Absa Capital  
(the investment banking division of Absa Bank Limited,  
affiliated with Barclays Capital)

Legal and tax advisors  
Edward Nathan Sonnenbergs Inc.