



Barloworld
Leading brands

BARLOWORLD LIMITED

(Incorporated in the Republic of South Africa with limited liability under Registration Number 1918/000095/06)

**Issue of ZAR450,000,000 Senior Unsecured Floating Rate Notes due 17 April 2017
Under its ZAR10,000,000,000 Domestic Medium Term Note and Commercial Paper Programme**

This Applicable Pricing Supplement must be read in conjunction with the Programme Memorandum, dated 1 September 2010, prepared by Barloworld Limited in connection with the Barloworld Limited ZAR10,000,000,000 Domestic Medium Term Note and Commercial Paper Programme, as supplemented by the supplement to the programme memorandum dated 18 October 2011, as further amended and/or supplemented from time to time (the “**Programme Memorandum**”).

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed “*Terms and Conditions of the Notes*”.

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

PARTIES

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| 1. Issuer | Barloworld Limited |
| 2. Dealer(s) | FirstRand Bank Limited, acting through its Rand Merchant Bank division |
| 3. Debt Sponsor | FirstRand Bank Limited, acting through its Rand Merchant Bank division |
| 4. Managers | N/A |
| 5. Paying Agent | The Standard Bank of South Africa Limited |
| Specified Address | 3 Simmonds Street
Johannesburg
2001 |
| 6. Calculation Agent | The Issuer |
| Specified Address | Barloworld Corporate Office
180 Katherine Street
Sandton
2196 |
| 7. Transfer Agent | The Issuer |
| Specified Address | Barloworld Corporate Office
180 Katherine Street
Sandton
2196 |

PROVISIONS RELATING TO THE NOTES

8.	Status of Notes	Senior Unsecured
9.	Form of Notes	Listed Registered Notes
10.	Series Number	59
11.	Tranche Number	1
12.	Aggregate Nominal Amount:	
	(a) Series	ZAR450,000,000
	(b) Tranche	ZAR450,000,000
13.	Interest	Interest-bearing
14.	Interest Payment Basis	Floating Rate Notes
15.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
16.	Form of Notes	Registered Notes: The Notes in this Tranche are issued in uncertificated form and immobilised in the CSD
17.	Issue Date	17 April 2012
18.	Nominal Amount per Note	ZAR1,000,000
19.	Specified Denomination	ZAR1,000,000
20.	Specified Currency	ZAR
21.	Issue Price	100 per cent
22.	Interest Commencement Date	17 April 2012
23.	Maturity Date	17 April 2017
24.	Applicable Business Day Convention	Modified Following Business Day
25.	Final Redemption Amount	100% of Nominal Amount
26.	Last Day to Register	by 17h00 on 6 July, 6 October, 6 January and 6 April of each year until the Maturity Date
27.	Books Closed Period(s)	The Register will be closed from 7 July to 16 July, from 7 October to 16 October, from 7 January to 16 January and from 7 April to 16 April each year until the Maturity Date
28.	Default Rate	N/A
	FIXED RATE NOTES	N/A

FLOATING RATE NOTES

29.	(a) Floating Interest Payment Date(s)	17 July, 17 October, 17 January and 17 April of each year until the Maturity Date
	(b) Interest Period(s)	The first interest period shall commence on 17 April 2012 and end on but exclude 17 July 2012. Thereafter each successive interest period shall commence on the applicable Floating Interest Payment Date and ending on but exclude the next Floating Interest Payment Date.
	(c) Definition of Business Day (if different from that set out in Condition1) (<i>Interpretation</i>)	N/A

(d)	Minimum Rate of Interest	N/A
(e)	Maximum Rate of Interest	N/A
(f)	Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision)	Day Count Fraction is Actual/365
30.	Manner in which the Rate of Interest is to be determined	Screen Rate Determination
31.	Margin	1.55 per cent (155 basis points)
32.	If ISDA Determination:	
(a)	Floating Rate	N/A
(b)	Floating Rate Option	N/A
(c)	Designated Maturity	N/A
(d)	Reset Date(s)	N/A
(e)	ISDA Definitions to apply	N/A
33.	If Screen Determination:	
(a)	Reference Rate (including relevant period by reference to which the Rate of Interest is to be calculated)	3 Month JIBAR plus Margin
(b)	Interest Rate Determination Date(s)	17 July, 17 October, 17 January and 17 April of each year until the Maturity Date, with the first Interest Rate Determination Date being 12 April 2012
(c)	Relevant Screen Page and Reference Code	ZAR-JIBAR-SAFEX
34.	If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Determination, insert basis for determining Rate of Interest/Margin/Fallback provisions	N/A
35.	Calculation Agent responsible for calculating amount of principal and interest	The Issuer
	ZERO COUPON NOTES	N/A
	PARTLY PAID NOTES	N/A
	INSTALMENT NOTES	N/A
	MIXED RATE NOTES	N/A
	INDEX-LINKED NOTES	N/A
	DUAL CURRENCY NOTES	N/A
	EXCHANGEABLE NOTES	N/A
	OTHER NOTES	N/A
	PROVISIONS REGARDING REDEMPTION/MATURITY	
36.	Redemption at the Option of the Issuer:	No

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| 37. Redemption at the Option of the Senior Noteholders: | No |
| 38. Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required). | Yes |
| 39. Redemption in the event of a Change of Control | Yes |

GENERAL

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| 40. Financial Exchange | JSE (Interest Rate Market) |
| 41. Additional selling restrictions | N/A |
| 42. ISIN No. | ZAG000094780 |
| 43. Stock Code | BAW13 |
| 44. Stabilising manager | N/A |
| 45. Provisions relating to stabilisation | N/A |
| 46. The notice period required for exchanging uncertificated Notes for Certificates | 10 days |
| 47. Method of distribution | Dutch Auction |
| 48. Credit Rating assigned to the Issuer | A+(zaf) National Long-Term Rating and Debt Medium Term Note as at 17 February 2012, which may be reviewed from time to time |
| 49. Applicable Rating Agency | Fitch Southern Africa (Proprietary) Limited |
| 50. Governing law (if the laws of South Africa are not applicable) | N/A |
| 51. Surrendering of Notes in the case of Notes represented by a Certificate | 10 days after the date on which the Certificate in respect of the Note to be redeemed has been surrendered to the Issuer |
| 52. Other provisions | N/A |

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS

53. Paragraph 3(5)(a)
The “*ultimate borrower*” (as defined in the Commercial Paper Regulations) is the Issuer.
54. Paragraph 3(5)(b)
The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.
55. Paragraph 3(5)(c)
The auditor of the Issuer is Deloitte & Touche.
56. Paragraph 3(5)(d)
As at the date of this issue:
- (i) the Issuer has issued ZAR4,451,000,000 (exclusive of this issue) Commercial Paper (as defined in the Commercial Paper Regulations) (which amount includes Notes issued under the Previous Programme Memorandum); and
 - (ii) the Issuer estimates that it may issue ZAR500,000,000 of Commercial Paper during the current financial year, ending 30 September 2012.

57. Paragraph 3(5)(e)

All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in the Notes is contained in the Programme Memorandum and the Applicable Pricing Supplement.

58. Paragraph 3(5)(f)

There has been no material adverse change in the Issuer's financial position since the date of its last audited financial statements.

59. Paragraph 3(5)(g)

The Notes issued will be listed.

60. Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the Issuer for its general corporate purposes.

61. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are unsecured.

62. Paragraph 3(5)(j)

Deloitte & Touche, the statutory auditors of the Issuer, have confirmed that nothing has come to their attention to cause them to believe that this issue of Notes issued under the Programme does not comply in all respects with the relevant provisions of the Commercial Paper Regulations.


Responsibility:

The Issuer accepts full responsibility for the information contained in this Applicable Pricing Supplement. To the best of the knowledge and belief of the Issuer (who has taken all reasonable care to ensure that such is the case) the information contained in this Applicable Pricing Supplement is in accordance with the facts and does not omit anything which would make any statement false or misleading and all reasonable enquiries to ascertain such facts have been made. This Applicable Pricing Supplement contains all information required by law and the debt listing requirements of the JSE.

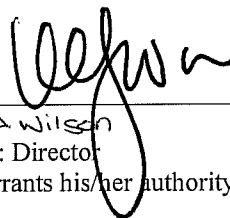
Application is hereby made to list this issue of Notes on 17 April 2012.

Signed at JOHANNESBURG on this 13th day of April 2012.

For and on behalf of
BARLOWORLD LIMITED



Name: C. Thomson
Capacity: Director
Who warrants his/her authority hereto



Name: D. Wilson
Capacity: Director
Who warrants his/her authority hereto