Amsterdam / London, 2 June 2014

New World Resources agrees
the Key Terms of the Restructuring of its Balance Sheet

New World Resources Plc ("NWR Plc") and New World Resources N.V. (the "Company", and together with NWR Plc and its subsidiaries, the "NWR Group") are pleased to announce today that the Company has entered into an agreement on the key terms of a restructuring of the NWR Group's balance sheet (the "Transaction") with the joint committee of holders of its existing senior secured notes and existing senior unsecured notes (the "Committee") and its majority shareholder, BXR Mining B.V. ("BXR"). The proposed Transaction takes into account the interests of all stakeholders, and would provide a strengthened capital structure and put the Company in a better position to take advantage of an upturn in the coal markets.

Transaction Highlights

- A significant reduction of outstanding debt under the existing notes from EUR 775 million to EUR 450 million with overall reduction in cash debt servicing costs via a cash tender to repurchase existing senior secured notes and existing senior unsecured notes and a release and exchange for new debt instruments: a new senior secured note; a new convertible note and contingent value rights
- Up to EUR 185 million of additional capital to be obtained from shareholders and noteholders signifying support for both the NWR Group and the Moravian-Silesian region in the Czech Republic, of which EUR 160 million is already conditionally committed:
  - A EUR 75 million equity commitment by majority shareholder BXR
  - A EUR 50 million equity commitment from certain existing noteholders
  - A new EUR 35 million super senior credit facility committed by certain existing noteholders
  - A combination of share placing and rights issue which will enable the existing shareholders, in addition to BXR, to support NWR plc. The Company is seeking an underwriter for the EUR 25 million of the equity raising for which it does not have firm commitments or underwriting. The rights issue is expected to involve an offer of shares designed to raise at least EUR 100 million. The remaining noteholders will also have an opportunity to underwrite and/or participate in respect of rights not taken up

- A flexible capital structure that includes extension of debt maturities to 2020 and the option to service debt either in cash or on a non-cash 'pay-in-kind' ("PIK") basis
- The Transaction is structured with a view to delivering benefits of an upturn in operating conditions to all classes of stakeholders
  - Minority shareholders benefit from upside opportunity subject to participation in the rights issue. The terms of the share placing and rights issue will be announced in due course. It is anticipated existing shareholders who do not take up their rights will be heavily diluted
  - A portion of existing notes to be reinstated as a convertible instrument to provide existing noteholders with upside participation
  - Holders of existing senior unsecured notes that do not tender their notes to receive contingent value rights, in addition to their allocation of the new convertible notes
- The Transaction has the unanimous support of the Committee and BXR, representing more than 56% of the existing senior secured notes, 25% of the existing senior unsecured notes and 64% of the existing shareholders – all of whom have executed binding lock-up agreements
  - An early bird consent fee of 0.25% (payable on face value of holdings of both the existing notes) will be payable on closing of the transaction to holders who are party to, or accede to, the lock-up agreement by 25 June 2014 and have complied with their obligations under the lock-up agreement
- The ECA Lenders are not party to the Transaction. As part of the restructuring the ECA Facility will need to be amended with the consent of the ECA Lenders
- The Company intends to complete the Transaction around the end of September 2014 via a scheme of arrangement under the UK Companies Act 2006. The Company will contact each relevant stakeholder with respect to next steps and instructions for required approvals and consents in due course
- The Transaction is conditional upon a number of matters, including obtaining:
  - Underwriting commitments for an additional EUR 25 million of capital;
  - The approval of requisite majorities of existing senior secured notes, existing senior unsecured notes, and shareholders;
  - Approvals from relevant courts and the UK Listing Authority; and
  - Consent from the ECA Lenders to an amended ECA Facility.
- The Company is finalising contingency plans that would give effect to an alternative restructuring should the necessary conditions not be met. It should be noted that these contingency plans would likely involve an implementation mechanic that

results in the insolvency of the Company (this would, however, not mean insolvency of the Company's main subsidiary OKD). Accordingly, the recoveries to all stakeholders in the Company and NWR Plc could be severely diminished if such a contingency plan had to be executed. In light of this, the Board recommends that all stakeholders support this consensual restructuring agreed to by the Company, the Committee and BXR.

Gareth Penny, Chairman of the Board of New World Resources Plc said:

"This consensual agreement is an important step in the process to strengthen our capital structure. It entails a significant reduction of our outstanding debt and debt servicing costs. Further, it provides the company with a flexible capital structure and delivers benefits for an upturn in operating conditions, to all stakeholders.

The agreement is a key milestone in a complex process. As we move on with the implementation of the agreement we will have to ensure the support of our stakeholders. We greatly appreciate the backing of the joint committee of noteholders and the continued support of our majority shareholder – both of which have committed to provide additional capital to the Company as part of the agreement, signifying their confidence in the company and its management team. I, together with the Board, recommend that all stakeholders support this consensual transaction, not least because we feel that in alternative scenarios recoveries to all stakeholders could be severely diminished.

After a successful completion of this process, we can look forward to the future with confidence and the management team can again fully focus on our operations."

Conference Call

The Company will host a conference call on Thursday 5 June 2014 at 2pm BST / 3pm CEST to provide an overview of the Transaction. Dial-in details can be obtained by contacting The Blackstone Group International LLP, whose details are at the end of this announcement.

Transaction Summary

Subject to completion of the Scheme of Arrangement and other requisite approvals and consents, the Transaction will include:

1. *Reduction in the Company's outstanding debt under the existing notes from EUR 775 million to EUR 450 million*

   The Company's debt burden will be reduced by EUR 325 million via:

   (a) A tender to repurchase existing senior secured notes and existing senior unsecured notes, and;
   (b) A release and exchange for new senior secured notes, new convertible notes and contingent value rights.

   Existing senior secured noteholders – Existing senior secured noteholders will receive up to EUR 60 million in a cash tender pursuant to a reverse Dutch auction at an all-in price not exceeding 75¢ for every EUR 1.00 of principal value of the existing senior secured notes. The total outstanding principal amount together with any unpaid and accrued interest that have not been repurchased by the Company pursuant to the tender will be released in full and exchanged for:

   (a) EUR 300 million of new senior secured notes;
   (b) EUR 115 million of new convertible notes; and
   (c) Any remaining cash from the EUR 60 million tender should the tender not be fully subscribed.

   Existing senior unsecured noteholders – Existing senior unsecured noteholders will receive up to EUR 30 million in a cash tender pursuant to a reverse Dutch auction at an all-in price not exceeding 25¢ for every EUR 1.00 of principal value of the existing senior unsecured notes. The total outstanding principal amount together with any unpaid and accrued interest that have not been repurchased by the Company pursuant to the tender will be released in full and exchanged for:

   (a) EUR 35 million of new convertible notes;
   (b) EUR 35 million of contingent value rights; and
   (c) Any remaining cash from the EUR 30 million tender should the tender not

be fully subscribed.

2. *Additional capital via a shareholder rights issue, a noteholder offering, and a new super senior credit facility*

BXR has made a firm commitment to invest EUR 75 million in NWR Plc. The existing minority shareholders of NWR Plc will be able to participate in cash of up to their pro rata share in the rights issue.

A EUR 50 million share offering will be made to all existing noteholders pro rata, and certain noteholders have conditionally committed to underwrite this offering to the extent other existing noteholders do not take up their pro rata share of the offering.

The terms of the equity capital raising will be announced in due course. However, it is anticipated that existing minority shareholders who do not take up their rights will be heavily diluted.

All holders of existing notes will also be offered the opportunity to underwrite and subscribe for shares in the rights issue which are not taken up by minority shareholders.

Additionally, certain holders of existing senior secured notes will provide a fully committed EUR 35 million credit facility that will rank super senior to the new senior secured notes and the new convertible notes. All holders of the existing notes will be offered the opportunity to participate in this credit facility pro rata to their respective holdings of existing notes.

3. *New debt instruments offer a flexible capital structure*

The new senior secured notes will have an 8.0% cash coupon per annum and PIK interest uplift of 3.0% (subject to a PIK toggle) for the first two years and PIK interest uplift of 1.0% (subject to a PIK toggle) from two years until the maturity date 5.5 years from the completion of the restructuring. The PIK toggle option is dependent on a liquidity threshold of EUR 110 million and EUR 75 million respectively for the respective periods noted above.

The new convertible notes will have a 4.0% cash coupon per annum and PIK interest uplift of 4.0% (subject to a PIK toggle) and will mature 6.0 years from completion of the restructuring. Holders of the new convertible notes may elect to convert any or all of their new convertible notes at any time after the day falling 6 months after the closing date until the maturity date. Upon conversion, each holder shall be entitled to ordinary shares in NWR Plc equal to its *pro rata* share of the following percentages of the fully diluted equity of NWR Plc at the time of such conversion:

2015	2016	2017	2018	2019	2020
25%	27.5%	30%	30%	30%	30%

4. *Contingent value rights*

Existing senior unsecured noteholders whose existing notes have not been repurchased or redeemed in full by the Company in the cash tender will receive contingent value rights pro rata. The contingent value rights consist of two tranches: the first tranche is EUR 20 million and the second is EUR 15 million.

The holder can exercise the contingent value rights at any time over 6 years (starting from completion of the transaction), if the Company's realized prices for coking coal exceed certain pre-defined levels of each respective tranche.

Implementation

The Company intends to implement the Proposed Restructuring via a scheme of arrangement under the UK Companies Act 2006. It is intended that the Proposed Restructuring will be completed around 30 September 2014 and additional details around the implementation will be provided in due course.

Change of the Company's Place of Business and Address

The Company announces that its principal place of business and its address for all notices and communications, including for the purposes of (i) the indenture dated as of 27 April 2010 (as amended and supplemented from time to time) among the Company as Issuer, Deutsche Trustee Company Limited as Trustee and others, pursuant to which the existing senior secured notes were issued; (ii) the indenture dated as of 23 January 2013 (as amended and supplemented from time to time) among the Company as Issuer, Deutsche Trustee Company Limited as Trustee and others, pursuant to which the existing senior unsecured notes were issued; (iii) the intercreditor deed dated as of 27 April 2010 (as amended and supplemented from time to time) among the

Company as Issuer, Deutsche Trustee Company Limited as Trustee and others; and (iv) the EUR 141,486,212 amended and restated ECA Loan Agreement among the Company as Borrower, Natixis Zweigniederlassung Deutschland as Facility Agent and others and its related amendments and waivers, has permanently moved to the following:

115 Park Street
London W1K 7AP
United Kingdom
Telephone: +44 20 7371 5990
Fax: +44 20 7371 5999.

Governance Changes

Following the change of New World Resources N.V.'s place of business and address, the non-executive directors Steven Schuit, Hans-Jörg Rudloff and Paul Everard have stepped down from New World Resources N.V.'s board, effective 30 May 2014. Barry Rourke will remain on New World Resources N.V.'s board as non-executive director and chairman together with Gareth Penny and Marek Jelinek, both as executive directors. There are no changes to the composition of the board of NWR Plc.

Additional Information regarding the Life of Mine Plan and Reserves and Resources

NWR Plc and the Company provide the following information to the market, which has been provided to the Committee and BXR in agreeing the Transaction:

1. Certain supplementary information with respect to the Company's current Life of Mine Plan ("LoMP"), its reserves and development projects (*see LoMP, Reserves and Development Projects below)*; and

2. A summary of the technical review, by SRK Consulting (UK) Limited ("SRK") on behalf of the Committee, on the "Summary Report: Independent Reserve Assessment OKD a.s. Active Mines" (the "February 2014 Report") published by John T. Boyd Company ("JT Boyd") and commissioned by the Company (*see Technical Review by SRK below).*

1. LOMP, RESERVES AND DEVELOPMENT PROJECTS

1.1 Illustrative LoMP Assumptions

1.1.1 Production / Product Mix

(a) NWR's LoMP forecast period is 2014-2028 and aggregate coal production and sales are approximately 70 million tonnes[1];

- Substantially all reserves in LoMP (63 million tonne) extracted by 2023.

(b) The LoMP coal production profile:

- 2014 production expected to be approximately 9.0-9.5 million tonnes and a 5.0 per cent. year-on-year decline is expected in 2015 and flat for 2016;
- Approximately 11.0 per cent. year-on-year decline per year for the period starting in 2017 to 2019;
- Approximately 4.5 million tonnes in 2020 and 4 million tonnes per annum 2021 to 2023.

(c) PCI coal 0.5 million tonnes per annum, coking coal (excluding PCI) approximately 50 per cent. of total production to end-2019 then 60 per cent. from 2020 to 2023; thermal coal is remainder.

1.1.2 Operating Expenses

(a) The LoMP Cash Mining Costs Per Tonne profile (excluding Selling, General & Administrative Expenses ("SG&A") and transport costs) as follows:

- Approximately EUR 66 per tonne in 2014-2017 (until the Paskov Mine closes) and averages EUR 63 per tonne thereafter to 2023.

(b) Assumes EUR 8 per tonne in OKD SG&A during the forecast period and approximately EUR 10 million per year for NWR corporate overhead.

(c) Transport revenue and expenses are approximately EUR 6 per tonne (no material net impact).

1.1.3 Pricing

(a) The LoMP assumes Company coal prices will move in line with the consensus estimates of the relevant benchmark(2) adjusted for inflation.

(b) Real 2018 to 2023 prices of EUR 108 per tonne and EUR 57 per tonne for coking coal and thermal coal respectively.

(c) Real PCI pricing approximately EUR 75-85 per tonne to 2018 and EUR 88 per tonne thereafter.

1.1.4 Capital Expenditures ("CAPEX")

(a) LoMP CAPEX (including reserve development CAPEX) averages EUR 91 million per year from 2014 to 2017; with an additional EUR 20 million investment over and above the average noted earlier in 2018;

- Included in the aforementioned CAPEX is also the reserve development CAPEX that primarily relates to the Karvina extension. Karvina-related CAPEX is approximately EUR 251 million, the majority of which is incurred in the 4 years (2015-2018) resulting in 11.8 million tonnes in additional minable reserves.

(b) From 2019 to 2023 CAPEX drops to approximately EUR 3 per tonne.

1.1.5 Other Items

(a) Inflation is assumed at 2 per cent. per annum starting in 2015.

(b) Other Revenue is approximately EUR 11 million per year in the forecast period.

(c) Net Working Capital items are based off of full year 2013 days' outstanding ratios and are assumed forward in the forecast period.

New World Resources Plc | c/o Hackwood Secretaries Limited, One Silk Street | London EC2Y 8HQ | United Kingdom | Headquarters: Jachthavenweg 109h | 1081 KM Amsterdam | The Netherlands | Tel: +31 20 570 2200 I Fax: +31 20 570 2222 I E-mail: info@nwrgroup.eu I www.newworldresources.eu I A public company incorporated in England and Wales with Company Number 7584218 I New World Resources Plc is also registered with the trade register in the Netherlands under number 55931758.

(d) Aggregate provisions for technical liquidation, mining damages and reclamation costs of EUR 151 million (before inflation, undiscounted) respectively are assumed in the LoMP to 2023.

1.2 Production and Resources by Mine[3]

	Production	Resources (as at Dec-2013)			
(million tonnes)	FY2013	Measured	Indicated	Inferred	Total
CSM	2.5	59.8	31.9	15.7	107.5
Darkov	2.8	53.5	84.4	9.2	147.0
Karvina	2.6	67.2	93.0	172.1	332.4
Paskov	0.9	10.0	3.8	42.3	56.0
Total	**8.8**	**190.5**	**213.0**	**239.3**	**642.9**

Source: Company data; JT Boyd

1.3 Development Projects

Project [4]	Dębieńsko	Morcinek
Status	Prospective	Prospective
Total CAPEX Required	EUR 860 million	EUR 420 million
Time to Operation From CAPEX Commencement [5]	8.5 years	4 years
Estimated Cumulative Production	190 million tonnes	46 million tonnes
Breakeven Price Relative to Current Consensus Long Term Prices	Significantly above	Above

Source: Company data; JT Boyd

1.4 Evolution of Czech Reserves Between Independent JT Boyd Assessments (2007–2013)[6]

(in millions tonnes)	CSM	Darkov	Karvina	Paskov	Total
JT Boyd Dec-2007					
Recoverable	58.1	54.0	99.7	29.3	**241.1**
Deductions (recoverable tonnes)					
Production (2008-2013)	(15.7)	(19.4)	(23.8)	(5.4)	**(64.3)**
Losses in Production	-	(1.7)	(3.5)	(1.0)	**(6.2)**
Total Price Related	(13.7)	(22.0)	(48.7)	(22.1)	**(106.5)**
Mine to Close (mothballed)	-	-	-	(16.1)	**(16.1)**
Proposed Shaft (cancelled)	-	-	(10.0)	-	**(10.0)**
Potential Subsidence (industrial areas	-	-	(15.0)	-	**(15.0)**
Sensitive Areas	-	(22.0)	(13.0)	-	**(35.0)**
Sterilised (upper seams/block remains	(13.7)	-	(2.2)	-	**(15.9)**
Thin Coal	-	-	(2.5)	(6.0)	**(8.5)**
Deeper Coal (Ostrava formation)	-	-	(6.0)	-	**(6.0)**
JT Boyd Dec-2013					
Saleable	28.7	10.9	23.7	0.8	**64.1**

Source: Company data; JT Boyd

1.5 Additional Reserves Analysis

(a) The Company has prepared an internal analysis to ascertain the required break-even coal price and the incremental development and capital expenditure requirements for approximately 60 million tonnes of coal resource to be classified as reserves in areas requiring shaft deepening to access deeper seams and in areas sensitive to subsidence.

(b) A 400m+ shaft-deepening project at CSA Mine (part of Karvina Mine), designed to access 10 million tonnes of coal resources at a CAPEX cost of EUR 325 million, plus EUR 45 million for mining damages, was evaluated. The results indicated that a coking coal price of EUR 138 per tonne would be required for the project to break-even, representing an increment of 59 per cent. over the prevailing coal price at the time, since when, benchmark coal prices have continued to fall by a further 21 per cent.

(c) For the subsidence sensitive areas, alternative development plans were evaluated for the three areas comprising of 28 million tonnes of resources, the remaining 22 million tonnes were excluded due to the difficulty in obtaining requisite municipal approval to mine in those areas.

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Tel: +31 20 570 2200 I Fax: +31 20 570 2222 I E-mail: info@nwrgroup.eu I www.newworldresources.eu I
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(d) The range of outcomes of the analysis indicate that, if work on these were commenced immediately, total incremental reserves of 17-33 million tonnes could be added over the 2014-2037 period assuming:

- The total incremental capital expenditures and development cost of EUR 580-875 million, and;
- The real long term coal price expectations for the Company's achieved prices, adjusted for the quality of the coal analysed, rising 40-45 per cent. from those achieved by the Company in Q1 2014 for the same quality of coal, to achieve a zero NPV at a 12 per cent hurdle rate.

(e) The analysis is not static and the required break-even coal price and cost for the same areas to be economic to mine changes over time. Given the particular physical path used under a set production plan and the three dimensional nature of underground mining, certain areas would become completely inaccessible for safety reasons or would become more expensive to access due to greater distance from areas then currently being mined. This may result in:

- A potentially higher capital expenditure burden,
- The changes in the amount of additional reserves; and
- The additional time required to commercialise the area.

2. TECHNICAL REVIEW BY SRK

2.1 Scope of Work

SRK was mandated in March 2014, at the request of the Committee to:

(a) Review the conclusions presented in the February 2014 Report published by JT Boyd and commissioned by the Company. The scope of the February 2014 Report comprised of:

- The Coal Resource and Coal Reserve statements dated 1 January 2014 (the "2014 Statements") and reported in accordance with the terms and conditions given in the "The 2012 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves as published by the Joint Ore Reserves Committee of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia";

- The LoMP inclusive of production, operating expenditures and capital expenditures.

(b) Review additional supporting information provided by the Company that formed the basis of the February 2014 Report.

SRK's review excluded an historical analysis of the Company's historical coal reserve statements and the assumptions supporting those such as historical life of mine plans.

2.2 Summary of Conclusions

Based on its two-week high-level review, SRK concluded as follows:

(a) The summary explanations provided by the Company in respect of the reduction in Coal Reserves from that declared at 31 December 2012 and 31 December 2013 appear reasonable.

(b) Further work is required to ascertain whether additional Coal Resources can be converted to increase the current Coal Reserves, however this is unlikely to offset the quantum of reductions from 2012 through 2013.

(c) That the initial assumptions regarding reductions in operating expenditure are reasonable, however attaining these will be entirely dependent on full implementation of the Company's cost saving measures.

(d) That the technical work supporting the assessment of the 5-year environmental rehabilitation plan is appropriate.

Notes:

(1) The Company has 70 million tonnes of total production in its LoMP, of which JT Boyd classifies 64 million tonnes as reserves.

(2) Company coal price estimates are adjusted for NWR specific factors such as import parity, product mix, and other customer specific demand factors.

(3) OKD holds legal title to all real estate of both the Mining Division and the Real Estate Division (each as defined in the Divisional Policy Statement of NWR Plc dated 8 April 2011).

(4) Does not include Frenštát; no feasibility analysis available; approximately 1.3 billion tonnes of resource, however, predominantly thermal. This is unlikely to be economic under current market conditions.

(5) Starting from when CAPEX is expended.

(6) Note that various adjustments to reserves in the interim period are not captured in this bridge. See Company Annual Reports.

– End –

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Contacts

Investors
Nick Cox-Johnson
+44 (0)7957 596 729
nick.cox-johnson@citigatedr.co.uk

Media
Toby Moore
+44 (0)207 638 9571
toby.moore@citigatedr.co.uk

Company Advisors

The Blackstone Group International Partners LLP
Martin Gudgeon
Shirish Joshi
+44 (0) 207 451 4000
gudgeon@blackstone.com
joshis@blackstone.com

White & Case LLP

Christian Pilkington
Rebecca Campbell
+44 (0) 207 532 1000
cpilkington@whitecase.com
rebecca.campbell@whitecase.com

Information Agent

Lucid Issuer Services Limited
Sunjeeve Patel
+44 (0) 207 704 0880
nwr@lucid-is.com

About NWR Plc

New World Resources Plc is a Central European hard coal producer, listed at the London, Prague and Warsaw stock exchanges. NWR produces quality coking and thermal coal for the steel and energy sectors in Central Europe through its (indirect) subsidiary OKD, the largest hard coal mining company in the Czech Republic.

About NWR N.V.

New World Resources N.V. is a wholly owned subsidiary of NWR Plc. It is a company incorporated under the laws of the Netherlands and registered at Dutch Trade Register of the Chamber of Commerce under number 34239108 and registered as an overseas company at Companies House in the UK with UK establishment number BR016952 and its address at 115 Park Street, London, W1K 7AP, United Kingdom (Telephone +44 (0) 207 371 5990, Fax +44 (0) 207 371 5999).

Disclaimer and cautionary note

Certain statements in this announcement are not historical facts and are or are deemed to be "forward-looking". The Company's prospects, plans, financial position and business strategy, and statements pertaining to the capital resources, future expenditure for development projects and results of operations, may constitute forward-looking statements. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology including, but not limited to; "may", "expect", "intend", "estimate", "anticipate", "plan", "foresee", "will", "could", "may", "might", "believe" or "continue" or the negatives of these terms or variations of them or similar terminology. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. These forward-looking statements involve a number of risks, uncertainties and other facts that may cause actual results to be materially different from those expressed or implied in these forward-looking statements because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond NWR's ability to control or predict. Forward-looking statements are not guarantees of future performances.

Factors, risks and uncertainties that could cause actual outcomes and results to be materially different from those projected include, but are not limited to, the following: risks relating to changes in political, economic and social conditions in the Czech Republic, Poland and the CEE region; future prices and demand for the Company's products, and demand for the Company's customers' products; coal mine reserves; remaining life of the Company's mines; coal production; trends in the coal industry and domestic and international coal market conditions; risks in coal mining operations; future expansion plans and capital expenditures; the Company's relationship with, and conditions affecting, the Company's customers; competition; railroad and other transportation performance and costs; availability of specialist and qualified workers; and weather conditions or catastrophic damage; risks relating to Czech or Polish law, regulations and taxation, including laws, regulations, decrees and decisions governing the coal mining industry, the environment and currency and exchange controls relating to Czech and Polish entities and their official interpretation by governmental and other regulatory bodies and by the courts; and risks relating to global economic conditions and the global economic environment. Additional risk factors are as described in the Company's annual report. A failure to achieve a satisfactory capital structure for liquidity and solvency purposes would pose a significant risk of the Group ceasing to operate as a going concern.

Forward-looking statements are made only as of the date of this announcement. The Company expressly disclaims any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained in this announcement to reflect any change in its expectations or any change in events, conditions, assumptions or circumstances on which any such statement is based unless so required by applicable law.