

Amsterdam / London, 15 July 2014

Update on Balance Sheet Restructuring

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 – at the expiry of the early bird consent fee deadline on 11 July 2014 – the Company had received executed lock-up agreements from 84% of the senior secured notes and 65% of the senior unsecured notes by value in support of the transactions announced on 2 July 2014.

Pursuant to the lock-up agreement, the 15 July coupon payment on the senior unsecured notes is subject to the consent of the majority of locked-up holders of both notes. The Company has not received consent from these holders. Having regard to, amongst other, this position of the noteholders, the Company's board of directors currently believes that it is prudent, and in the best interests of the Company's creditors as a whole, to continue to assess the prospects of success of these transactions over the coming days before deciding on the payment of the coupon due today on the senior unsecured notes under the senior unsecured indenture, which provides for a 30-day grace period for payment.

Parties to the lock-up agreement have agreed technical changes to both transactions.

Introduction

On 2 July 2014, the NWR Group announced that the Company had agreed revised terms to the previously announced proposed consensual restructuring transaction with the ad hoc joint committee of holders of its senior secured notes and senior unsecured notes, certain individual noteholders, and its majority shareholder.

This revised proposed consensual transaction takes into account the interests of all of the Company's stakeholders. As part of this transaction, existing noteholders would receive consideration in the form of a suite of new debt instruments, together with EUR

60 million and EUR 30 million cash tenders for the senior secured notes and senior unsecured notes respectively.

This transaction is conditional upon the approval of requisite majorities of: (a) the existing senior secured noteholders; (b) the existing senior unsecured noteholders; and (c) the shareholders of NWR Plc. It is also conditional upon an agreement with the lenders who have provided an export credit agency-backed loan to the Company (the 'ECA Lenders').

Further, as part of its contingency planning, the Company has agreed an alternative restructuring term sheet (the 'Alternative Restructuring Plan') with certain holders of senior secured notes, in case the revised consensual transaction should not be capable of being implemented, *i.e.* in case any of the requisite majorities do not support the revised consensual transaction. The Alternative Restructuring Plan is part of the lock-up agreement, and the Company has already received support for this plan from requisite majority of the senior secured noteholders.

Noteholder Support

The Company offered its noteholders a new early-bird consent fee in respect of any notes that were locked up to the revised transaction by 5.00 pm UK time on 11 July 2014.

At the expiry of this deadline, the Company had received executed lock-up agreements from 84% of the senior secured notes and 65% of the senior unsecured notes by value.

Those noteholders who have not locked-up yet but want to support the transaction can send executed lock-up agreements to the information agent, Lucid Issuer Services Limited (contact details are provided at the end of this announcement). The early-bird consent fee will, however, no longer apply.

Coupon Payment

Pursuant to the lock-up agreement the Company undertook to continue to comply with all obligations under the senior secured notes and the senior unsecured notes, including the obligation to pay the 15 July coupon payment on the senior unsecured notes provided that locked-up holders of both notes with an aggregate in principal value of more than 50% consent to the Company making the coupon payment on the senior unsecured notes.

Should the Company make this coupon payment in the absence of such consent, the locked-up noteholders would be entitled to terminate the lock-up agreement.

The locked-up senior unsecured noteholders have undertaken not to take any acceleration or enforcement action, and to rescind any such action by any other group of senior unsecured noteholders. (The senior unsecured indenture requires the support of 50% of these notes by value for such a rescission.)

The Company has not received consent from the requisite holders of both notes to make the coupon payment on the senior unsecured notes due today.

Having regard to this position and all other relevant facts and circumstances – including but not limited to: the consideration that is to be paid to the senior unsecured noteholders as part of the consensual transaction; the undertakings given by certain of these noteholders and their present level of support for this transaction – and bearing in mind the likely timing of the noteholders’ and shareholders’ votes on the proposed transactions, the Company’s board of directors believes that it is prudent and in the best interests of the Company’s creditors as a whole to continue to assess the chances of success of the proposed transactions and all relevant facts and circumstances over the coming days before taking a decision on the payment of the coupon due today on the senior unsecured notes under the senior unsecured indenture, which provides for a 30-day grace period for payment.

Technical Changes

The relevant parties to the lock-up agreement (who together meet the appropriate consent levels provided for under the lock-up agreement) have agreed certain limited changes to both the revised consensual transaction and the Alternative Restructuring Plan. These changes are primarily of a technical nature and relate, amongst other things, to the extension of the deadline for the agreement with the ECA lenders, and the structure of the consideration in the Alternative Restructuring Plan.

Further information about these changes can be obtained from the information agent, Lucid Issuer Services Limited (contact details are provided at the end of this announcement).

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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.