Results for the nine months
ended 30 September 2010

Friday 19 November 2010

Marek Jelinek, Executive Director & Chief Financial Officer





New World Resources N.V.

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Forward looking statements

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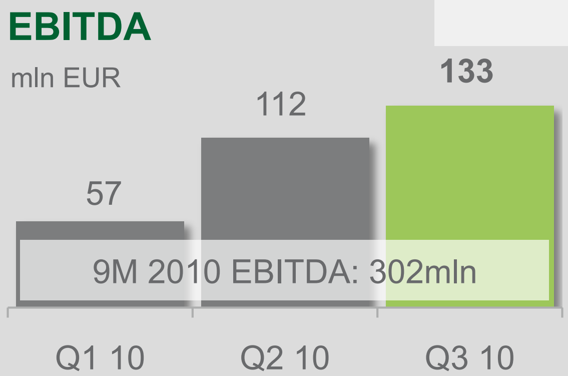
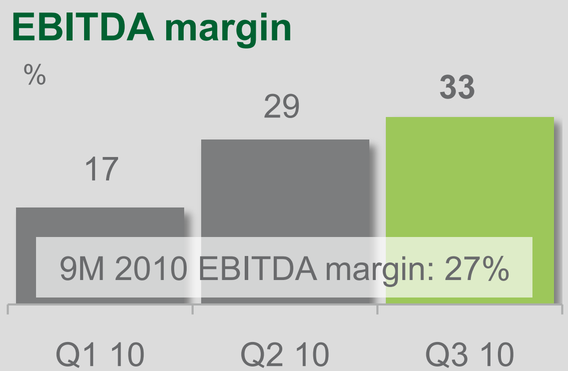
Agenda

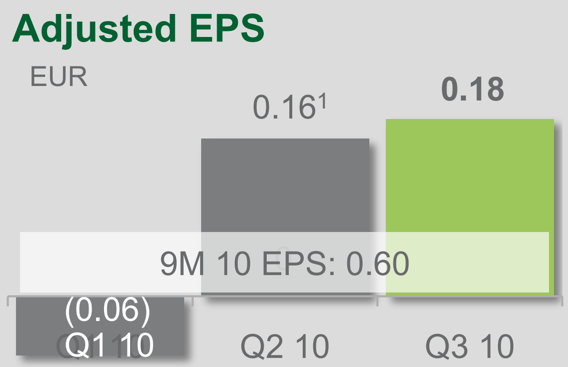
- **Highlights**
- Business Review
- Financial Review
- Bogdanka Deal
- Appendix

Financial highlights

- Consolidated revenues from continuing operations of EUR 1,124 million, up 45%.
  - Coal mining segment revenues up 32%.
  - Coke segment revenues up 159%.
- EBITDA from continuing operations of EUR 302 million, up 173%, Q3 2010 EBITDA up 19% on Q2 2010.
- Mining cash cost per tonne at EUR 73, up 6% on a constant currency basis and flat compared to H1 2010.
- Coke conversion costs per tonne at EUR 71, down 27%.
- Adjusted earnings per A share of EUR 0.60.
- Balance sheet strengthened by EUR 106 million operating cash flow in Q3 2010:
  - End of period unrestricted cash of EUR 484 million, up EUR 51 million from June 2010;
  - End of period net debt of EUR 370 million, down 24% from December 2009.



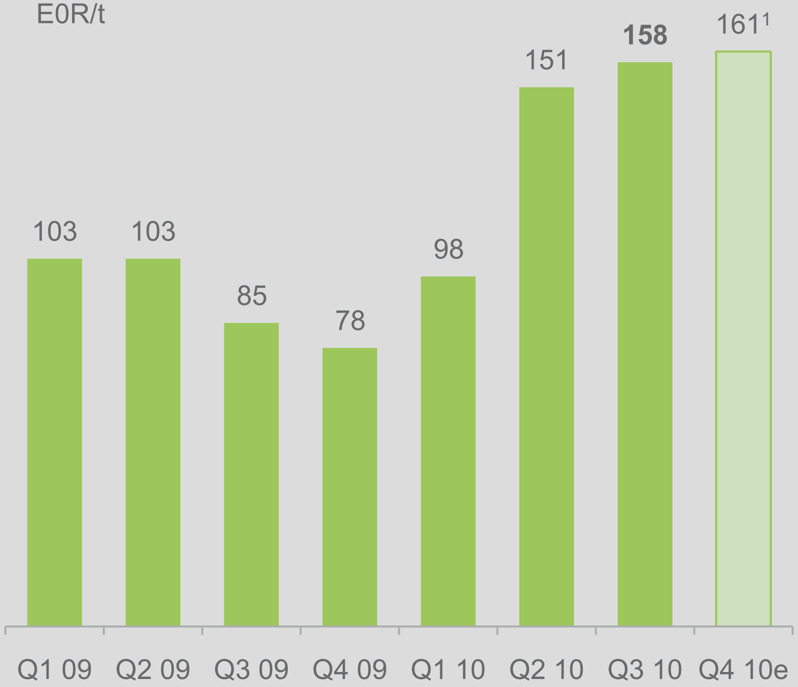




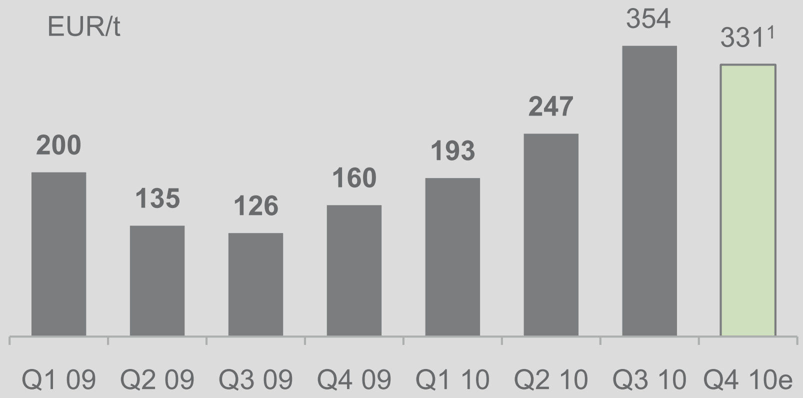
[1] Profit from sale of NWR Energy not included.

Quarterly prices

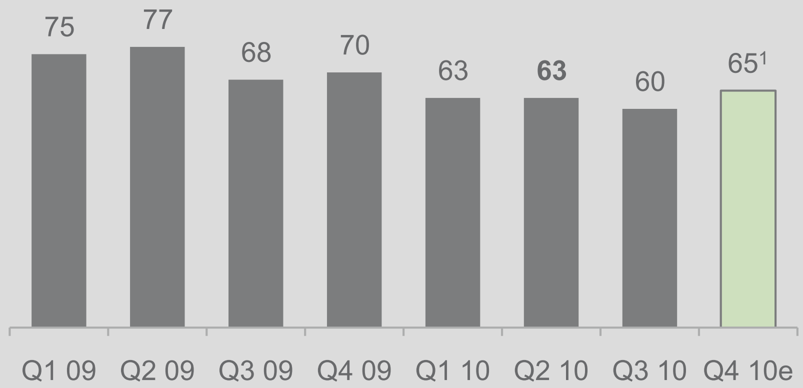
Coking coal
E0R/t



Coke
EUR/t



Thermal coal
EUR/t

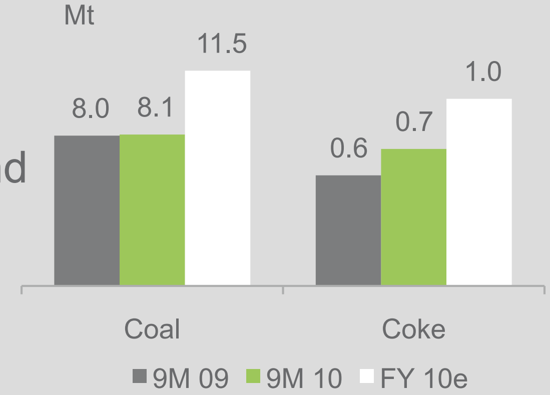


[1] Q4 10e prices are based on assumed exchange rate for CZK/EUR of 24.5. All other prices are based on actual exchange rates for the respective periods. Coking coal price is an average of 80% JFY 2010 contract price (EUR 163/t) and 20% announced average contract price for Q4 10 (EUR 154/t). Average contract prices are indicative prices and subject to range of factors including, but not limited to, FX fluctuations, quality mix and timing of deliveries.

Operational and strategic highlights

- Continued improvement in safety in both mining and coking operations, mining LTIFR down 23%.
- Coal and coke production of 8,090kt and 732kt, respectively.
- Total external sales of 7,566kt of coal and 812kt of coke, up 9% and 63% respectively.
- On track to meet FY 2010 production and external sales targets.
  - Strong production in Oct 2010 of 1,164kt of coal and 95kt of coke.
  - Expect to maintain these run rates for the remainder of the year.
- Pursuing strategy to improve efficiency and returns from current operations as well as exploring expansion opportunities in the region:
  - POP 2010 continues to bring efficiencies – new equipment on average 72% higher productivity vs. old equipment.
  - COP 2010 on track to be completed by the end of 2010.
  - Debiensko project continues to make good progress.
  - All-cash offer for Bogdanka announced on 5 October 2010.

Production



External sales

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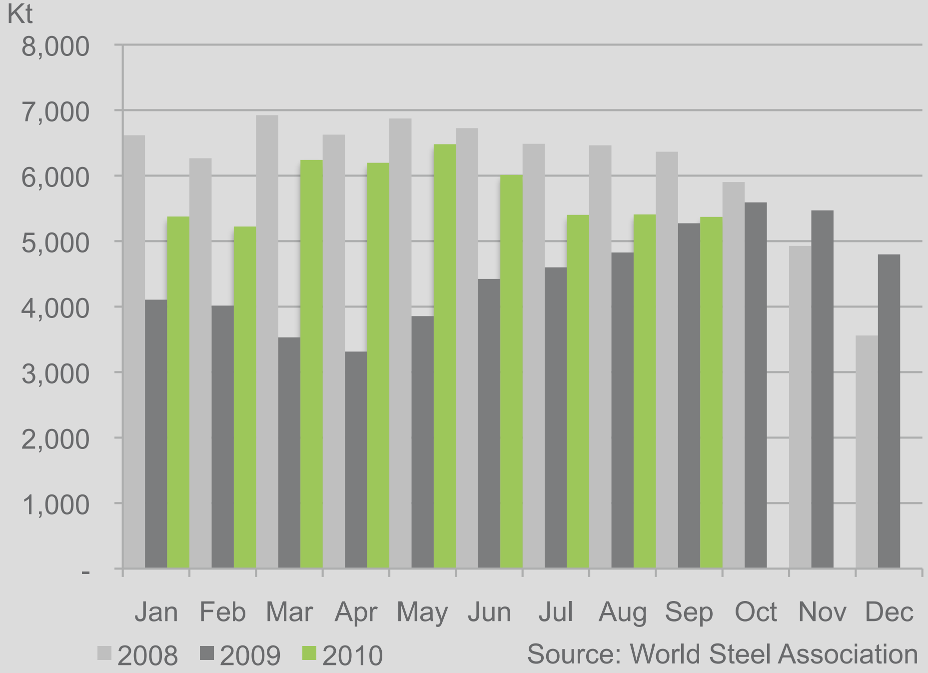
Steel environment

Steel production in NWR's main customer markets[1]



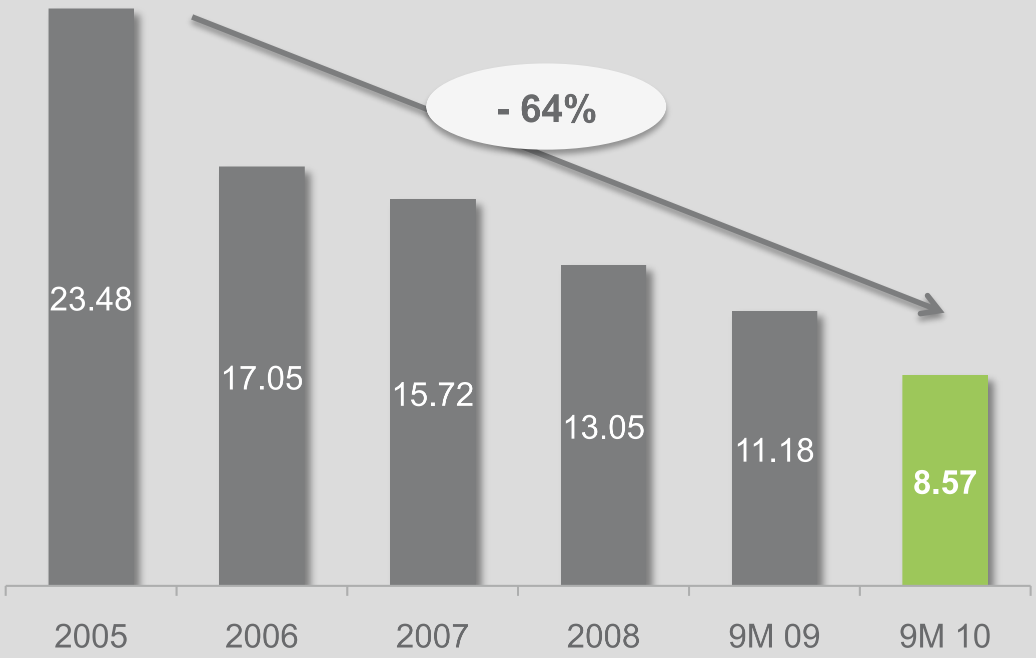
Global steel capacity utilisation ratio[2]

- Production for 9M 2010 is up 36% compared to 9M 2009 but still 13% below 9M 2008.
- At 16Mt, steel production in NWR's main customer markets in Q3 2010 is down 13% on Q2 2010 and down 4% on Q1 2010, but up 10% compared to Q3 2009.
- Global steel capacity utilisation ratio stood at 74% in September 2010.

[1] Czech Republic, Germany, Austria, Poland, and Slovakia. [2] Based on 66 countries reporting to World Steel Association.

Safety

Mining lost time injury frequency rate[1] (OKD)

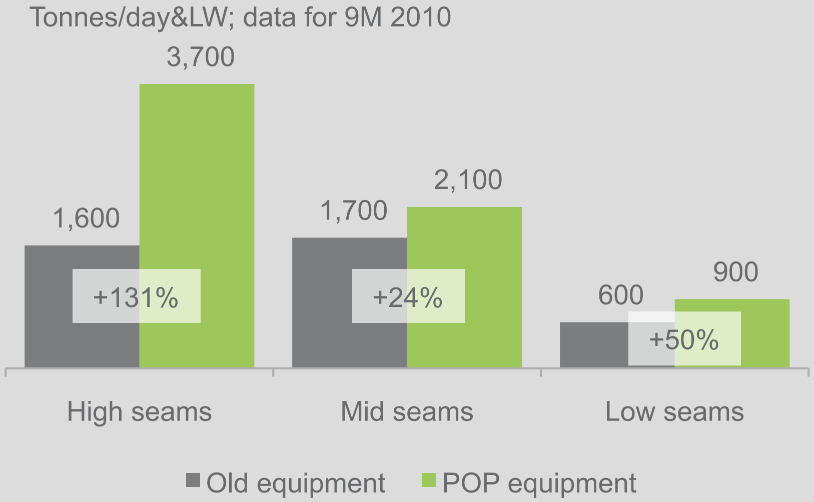


Coking lost time injury frequency rate[1] (OKK)

[1]LTIFR = number of reportable injuries after three days of absence divided by total hours worked expressed in millions of hours.

Efficiency gains & investment programmes

POP 2010: Significantly improved performance



- Average daily production of POP 2010 LWs 72% higher in comparison to old equipment.
- In high seams, average daily production of POP 2010 LWs is 131% higher compared to old equipment.
- Overall LW productivity up 13% year on year, allowing 17 LWs in operations as opposed to 20 in 9M 09.

COP 2010: To be concluded by year end

- Newly constructed battery No. 10 began trial operations in October and is scheduled to be running at full capacity by early 2011.
- Starting 2011, NWR coke capacity will be 850kt per year with lower conversion costs and higher flexibility between blast furnace and foundry coke production.
- Jan Sverma coke facility to be closed by the end of 2010 as scheduled.

Debiensko: Work in progress

- Execution of detailed development schedule continues to make good progress.
  - First engineering contracts granted to Polish and international companies;
  - Expects to break ground in 2011.

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Financial overview

EUR mln	9M 2010	9M 2009	Chg	Q3 2010	Q2 2010	Chg
Revenues	**1,124**	776	45%	**408**	387	5%
EBITDA	**302**	111	173%	**133**	112	19%
- coal segment[1]	***290***	*156*	*86%*	***125***	*115*	*9%*
- coke segment[1]	***11***	*(41)*	*-*	***10***	*(2)*	*-*
Margin	***27%***	*14%*	-	***33%***	*29%*	-
Operating profit	**181**	(10)	-	**92**	72	27%
Margin	***16%***	-	-	***22%***	*19%*	-
Net profit	**164**	(69)	-	**49**	130	(63%)
- Profit on disposal of NWR Energy	***82***	-	-	**-**	82	-
Operating CF	**182**	19	858%	**106**	49	117%
Average CZK/EUR	**25.5**	26.6	(4%)	**24.9**	25.6	(3%)

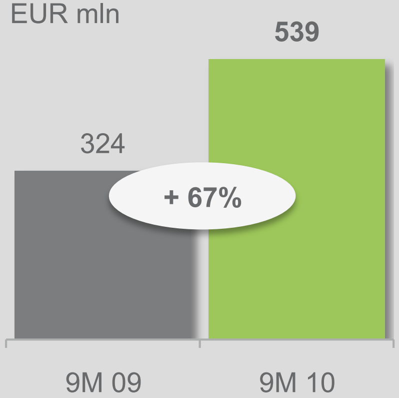
[1] The full disclosure on all operational segments including the “Other” segment as well as consolidation adjustments and eliminations is presented in the Operating and Financial Review for the nine-month period ended 30 September 2010.

Revenues

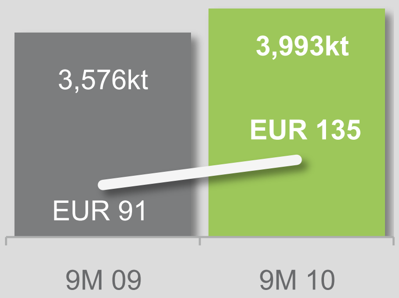
Coking coal

Revenues

EUR mln



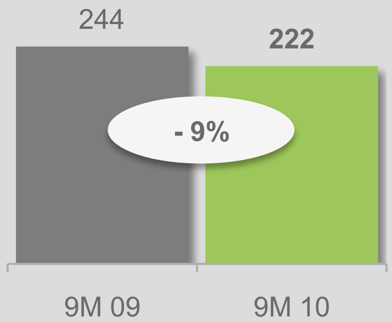
Volumes and prices[1]



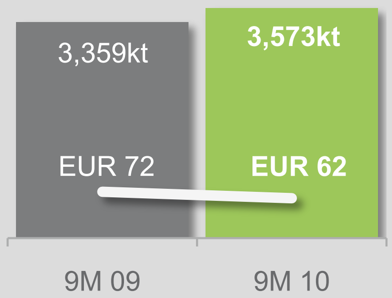
Thermal coal

Revenues

EUR mln



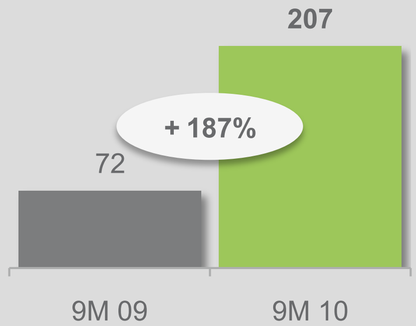
Volumes and prices[2]



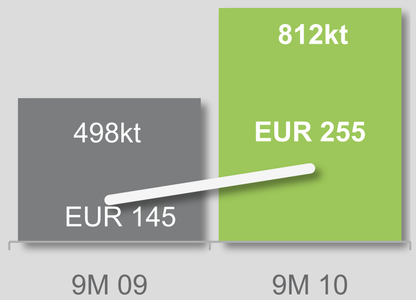
Coke

Revenues

EUR mln



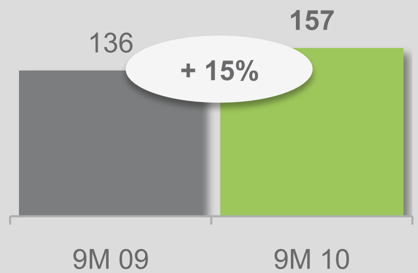
Volumes and prices[3]



Other

Revenues

EUR mln



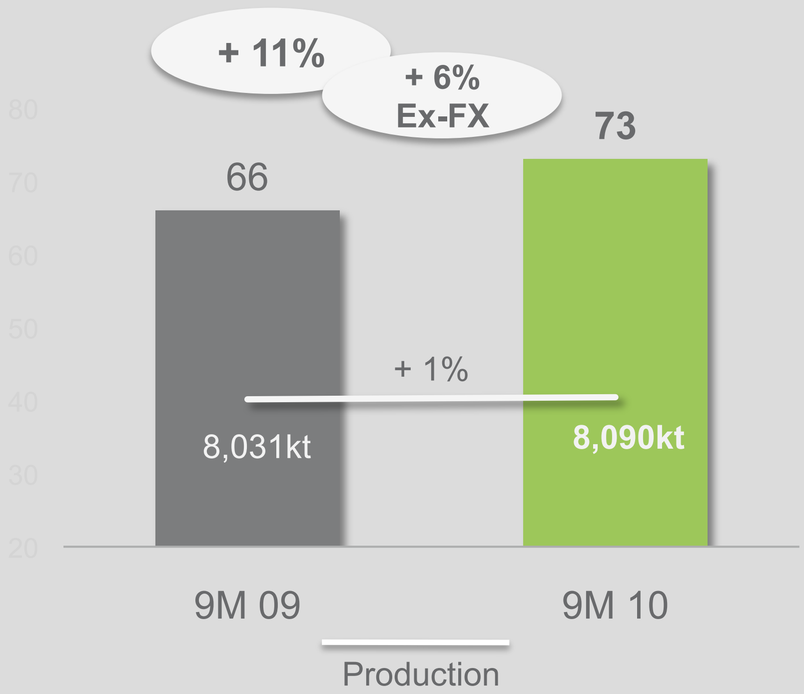
Includes:
- Transportation
- Sale of coke by-products
- OKD other sales
- Other revenues

[1] Blended average across all qualities of coking coal. In 9M 2010 approx. 42% of coking coal sales were hard coking coal and 58% were semi-soft.
[2] Blended average price for all qualities of thermal coal, In 9M 2010, approx. 84% of thermal coal sales were coal and 16% were middlings.
[3] Blended average price for all types of coke. In 9M 2010 approx. 56% of coke sales were blast furnace, 35% foundry and 9% other types.

Cash costs per tonne

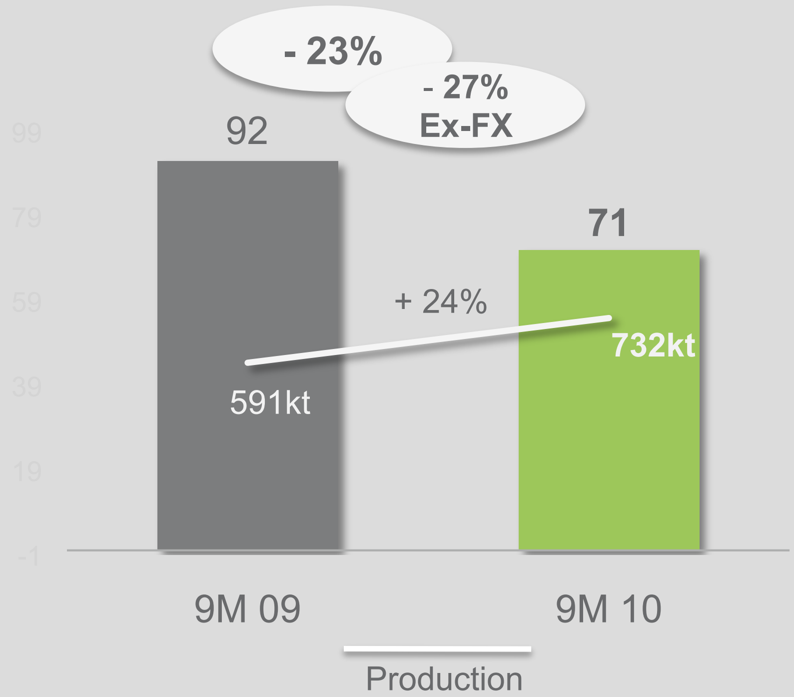
Coal mining (OKD)

EUR

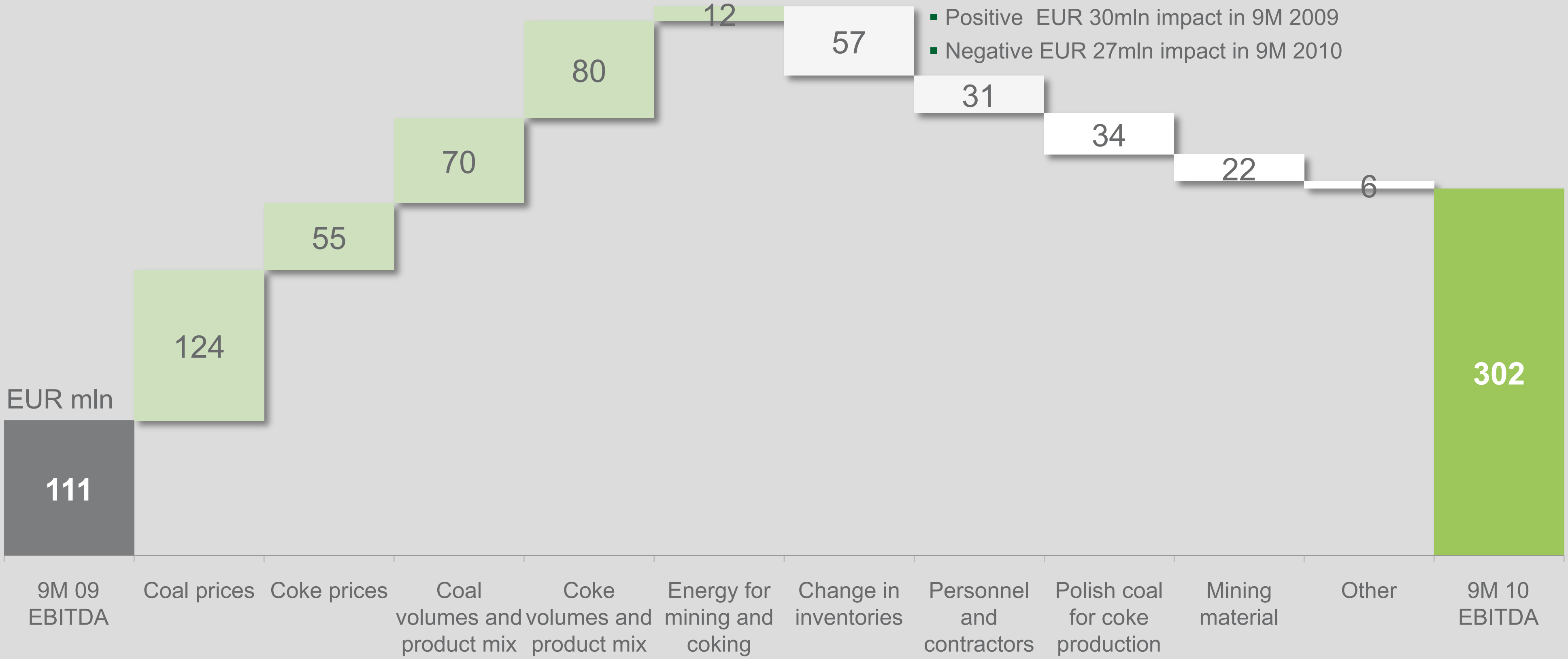


Coke conversion (OKK)

EUR



EBITDA

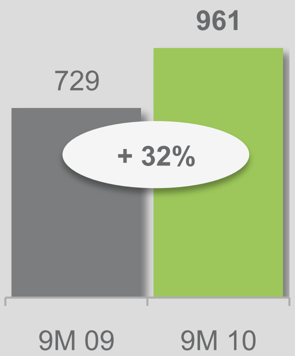


- Positive EUR 30mln impact in 9M 2009
- Negative EUR 27mln impact in 9M 2010

Coal and coke segments

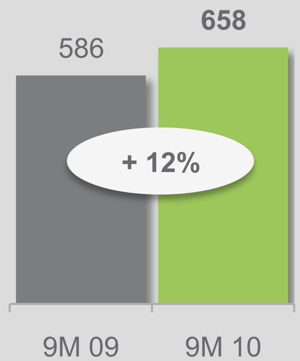
Coal

Revenues[1]
EUR mln

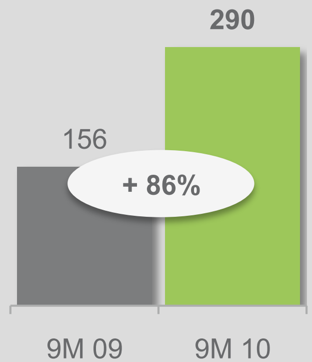


Change in inventories
EUR mln

Main operating costs
EUR mln

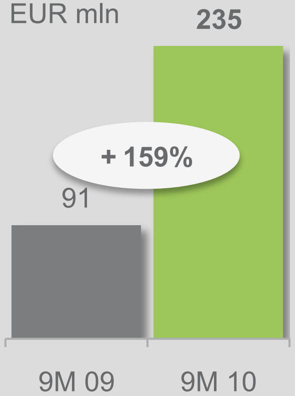


EBITDA
EUR mln

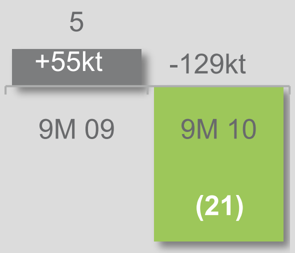


Coke

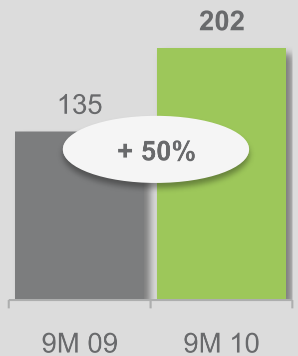
Revenues
EUR mln



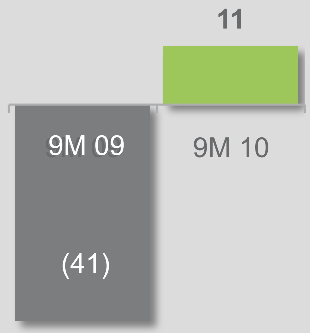
Change in inventories
EUR mln



Main operating costs[2]
EUR mln



EBITDA
EUR mln



[1] Includes internal sales.

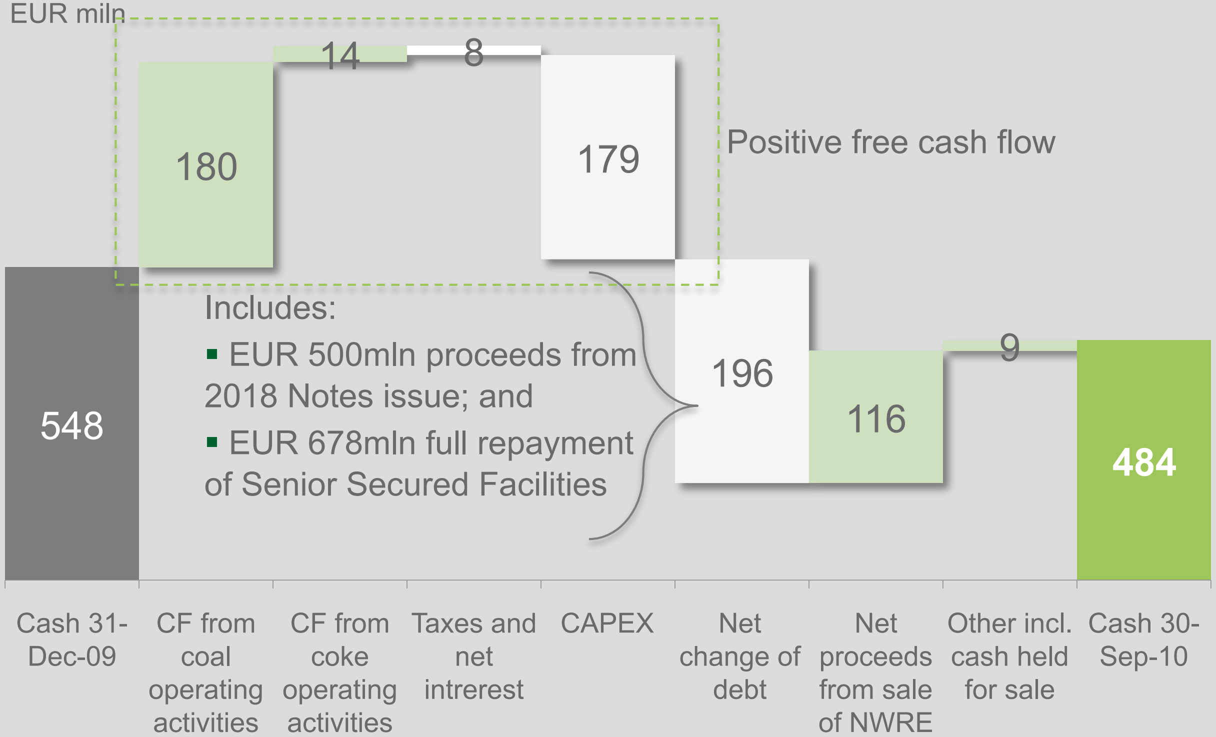
[2] Includes both internal and external coal charges.

Note: The full disclosure on all operational segments including the “Other” segment as well as consolidation adjustments and eliminations is presented in the Operating and Financial Review for the nine-month period ended 30 September 2010.

Cash development

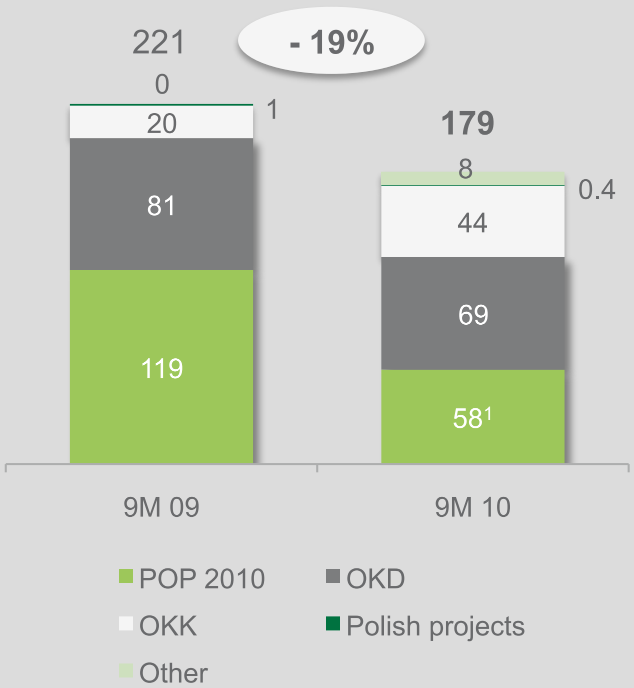
Cash flow

EUR mln



Capital expenditure

EUR mln



[1] Does not refer to an actual acquisition of assets, but these are deferred payments for the assets acquired under POP 2010 in 2009.

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Offer for Bogdanka

All-cash offer value of EUR 857million[1]

- PLN 100.75 per Bogdanka share.
- 13% premium to pre-announcement closing price of PLN 89.20.
- 26% premium to 3-month volume weighted average price of PLN 80.13.
- Fully financed offer.
- Transaction acceptance threshold of 75%, a condition that can be waived, if relevant, according to Polish take over rules..
- EPS accretive in the first year of consolidation.[2]

Sources of funds

- EUR 300-400 million from NWR's cash resources.
- Bridge debt financing with potential equity and debt takeout.

Timetable

- The Offer is open for acceptance until 29 November 2010.
- Extraordinary General Meeting of Shareholders on 24 November 2010.[3]
- Closing in December 2010.

[1]The EUR numbers are based on an exchange rate of EUR/PLN 0.2502 (6-month average rate between 1 January and 30 June 2010). This rate has been used for illustrative purposes only.

[2] This statement should not be read as implying that the NWR's group's profits are expected to be above or below their amount for any historical period or any other amount.

[3] NWR has already obtained an irrevocable undertaking from its majority shareholder, BXR Mining, to vote in favour of the proposed acquisition at the EGM.

Re-incorporation in the UK

- NWR has announced its intention to re-incorporate in the UK.
- NWR believes that this should allow FTSE series index eligibility once re-incorporation is completed.
- A feasibility study has been undertaken and subject to further analysis and regulatory, tax and other clearances, the re-incorporation in the UK is expected in the first half of 2011.
- As an increasingly significant European mining company with listings in three jurisdictions, NWR believes this will benefit existing and prospective investors.
- Increased potential universe of analysts and investors following NWR .
- NWR believes re-incorporation and FTSE eligibility will further demonstrate the Company’s commitment to the high governance and control standards according to which it operates its business.

NWR NEW WORLD RESOURCES

Summary

- Improved safety record
- On track to deliver FY 2010 production and sales targets
- Unit costs under control
- Efficiency improvements in both mining and coking
- Progressing Debiensko project
- Strong operating cash flow and balance sheet
- Offer for Bogdanka to build platform for future expansion
- Plan to re-incorporate in the UK in H1 2011

NWR NEW WORLD RESOURCES

Upcoming events

24 November 2010	Extraordinary General Meeting

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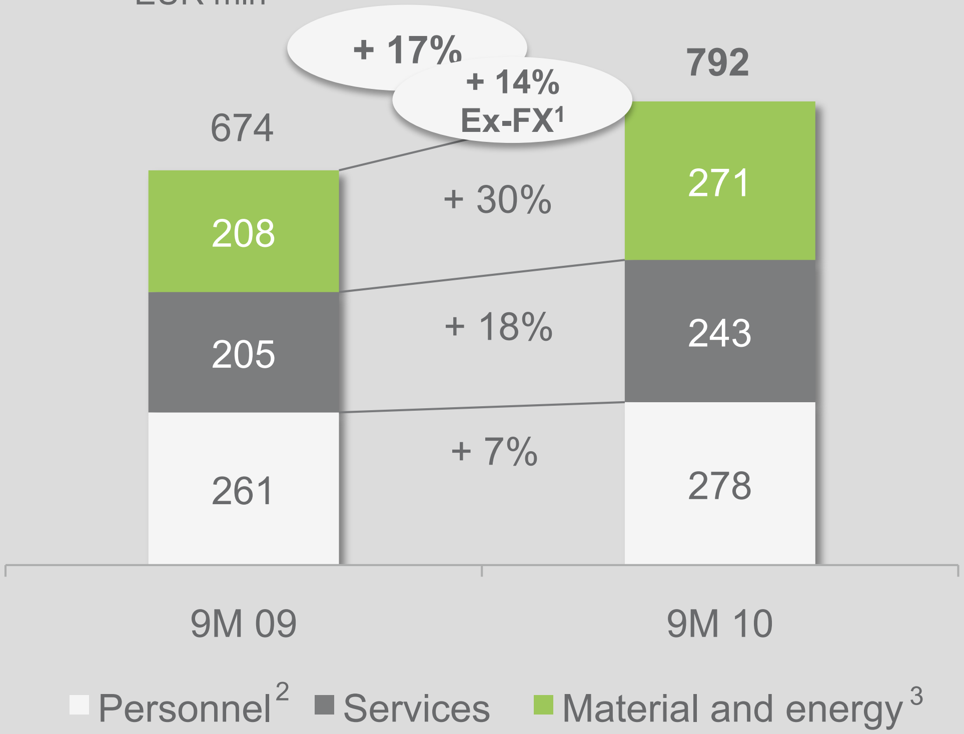
Balance sheet

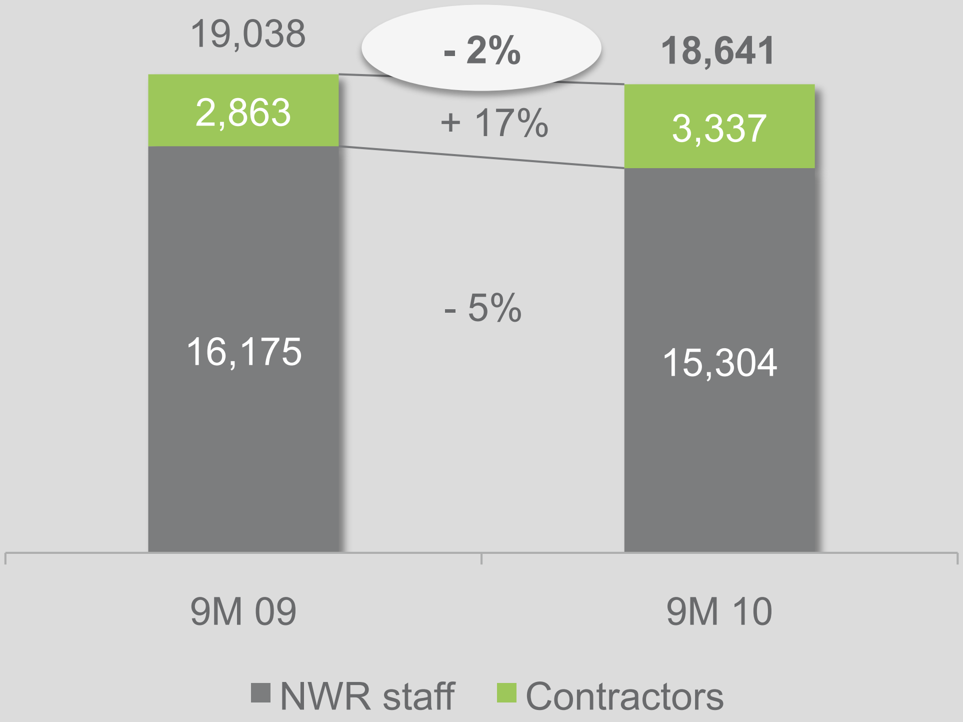
EUR mln	30 Sep 2010	30 June 2010	31 Dec 2009
Total Assets	**2,279**	**2,124**	**2,216**
Non current assets	1,475	1,408	1,344
Property, plant & equipment	1,269	1,220	1,158
Current assets	805	716	787
Cash and cash equivalents	484	433	548
Assets held for sale	*0*	*0*	*85*
Total Equity and Liabilities	**2,279**	**2,124**	**2,216**
Total equity	767	720	560
Total liabilities	1,512	1,404	1,655
Long-term loans	94	88	680
Bonds issued	745	744	260
Current portion of long-term loans	15	11	75
Short-term loans	0	0	19
Liabilities held for sale	*0*	*0*	*43*
Net Debt	**370**	**411**	**486**
Net Working Capital	**62**	**84**	**(1)**

Operating costs

Main operating costs



Total headcount

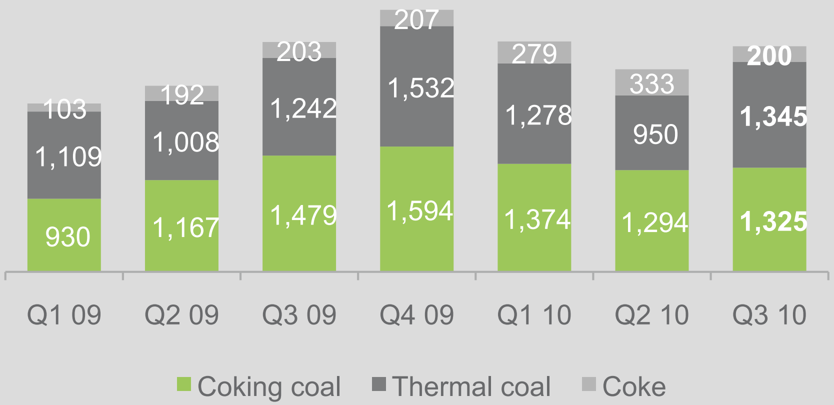


[1] Constant foreign exchange rate.
[2] Excluding employee benefits.
[3] Includes external coal charges for coke production.

NWR NEW WORLD RESOURCES

Quarterly development

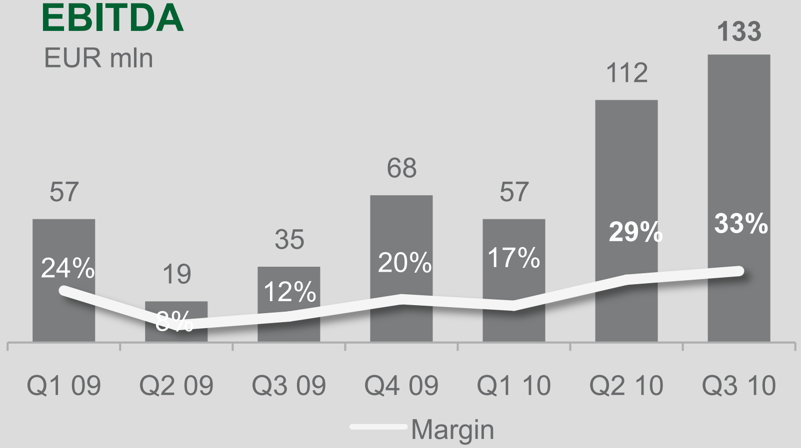
Sales volumes
kt



Revenues
EUR mln

Main operating expenses[1]
EUR mln

EBITDA
EUR mln



[1] Main operating expenses include Consumption of material and energy, Service expenses and Personnel expenses excl. employee benefits.