Results for the three months
ended 31 March 2010

Wednesday 19 May 2010

Marek Jelinek, Executive Director & Chief Financial Officer





New World Resources N.V.

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Agenda

- **Highlights**
- Business Review
- Outlook
- Appendix

Strategic and operational highlights

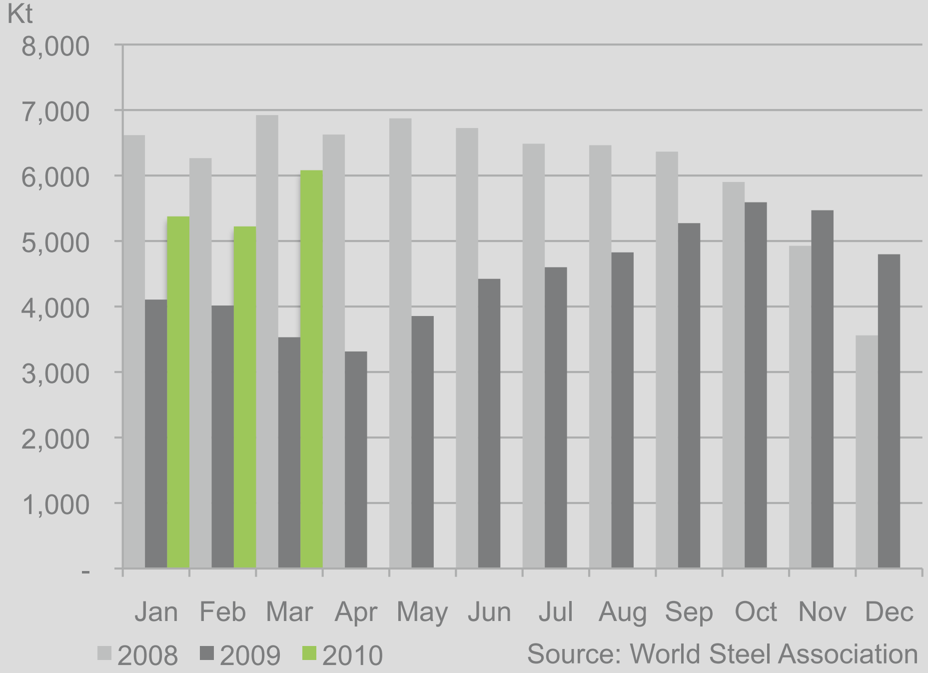
- Continued improvement in safety in both mining and coking operations.
- Coal and coke production of 2,747kt and 251kt, respectively.
- Total external sales of 2,652kt of coal and 279kt of coke, up 30% and 171% respectively.
- Completed EUR 500 million debt financing in April 2010 with no significant debt maturities until 2015.
- Production targets for FY 2010 of 11.5Mt of coal and 1Mt of coke on track.
- Expected total external sales of 10.5Mt of coal for FY2010, 5.5 Mt of coking coal and 5Mt of thermal coal.
- Successfully negotiated new coal and coke prices in April 2010 securing significant increases in prices as well as more closely aligning pricing with global coal markets.
- Average longwall productivity 16% higher than 2009 average productivity.

Financial highlights

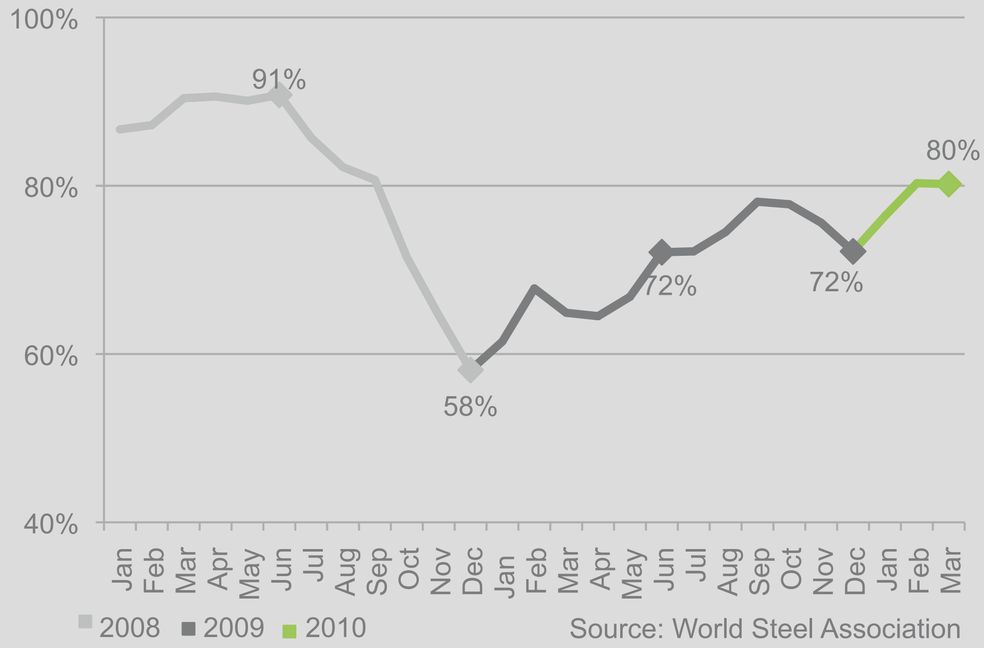
- Consolidated revenues of EUR 329 million, up 37%.
- Change in inventories reduced EBITDA by EUR 8 million in Q1 2010 while having increased EBITDA by EUR 63 million in Q1 2009, resulting in negative impact of EUR 71 million in EBITDA between the two periods.
- Main operating costs up 2% on a constant currency basis, up 8% including the impact of stronger CZK.
- Mining cash cost per tonne at EUR 72, up 8% on a constant currency basis largely due to a 12% decrease in production compared to Q1 2009.
- EBITDA from continuing operations of EUR 57 million, up 1%.
- Adjusted loss per A share of EUR (0.06) for Q1 2010.
- Unrestricted cash of EUR 481 million as at 31 March 2010.
- The restricted payment basket amounts to approximately EUR 148 million.

Steel environment

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



Global steel capacity utilisation ratio[2]



- Regional steel production YTD is 43% above 2009, but still 16% below 2008.
- March steel production increased 16% from February with all countries in the region reporting double digit growth.
- Q1 2010 global steel capacity utilisation ratio was 79%, up from 65% in Q1 2009 and 75% in Q4 2009.

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

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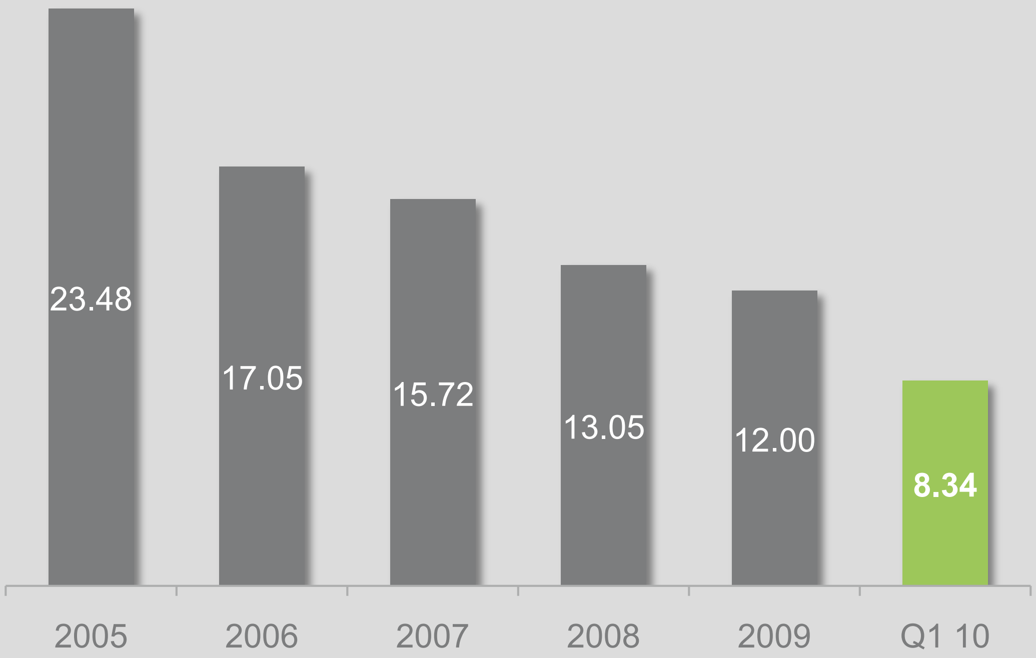
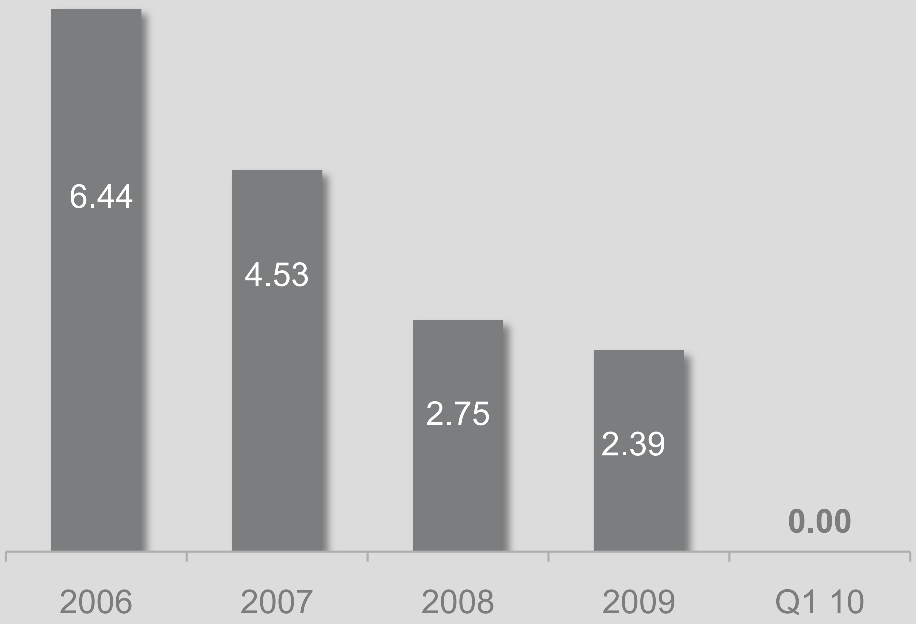
Safety

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



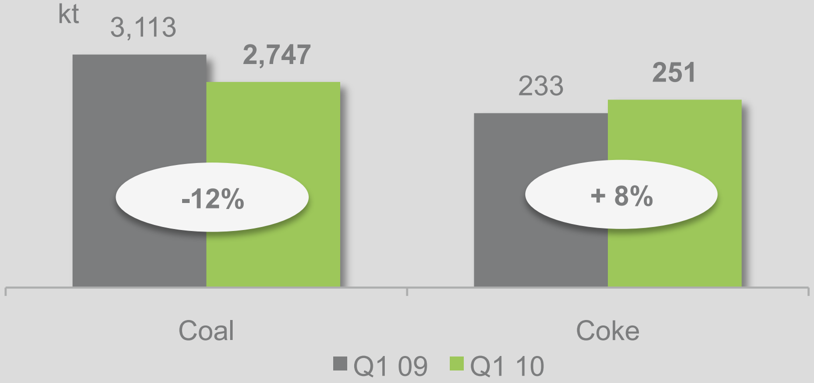
Coking lost time injury frequency rate[1] (OKK)



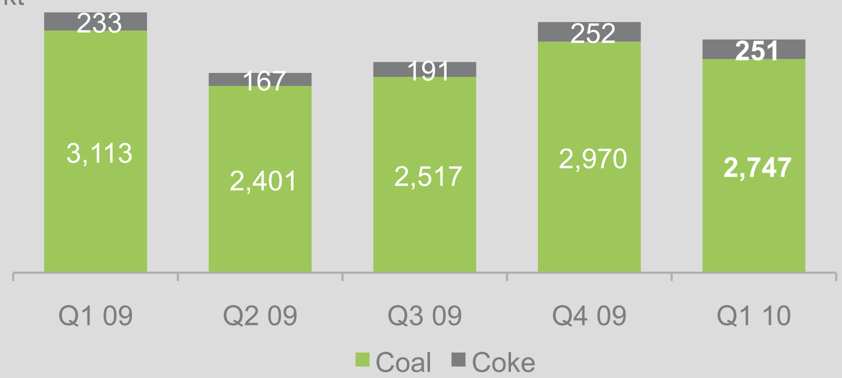
[1]LTIFR = number of reportable injuries after three days of absence divided by total hours worked expressed in millions of hours.

Production and inventories

Production
kt



Production development
kt



External sales
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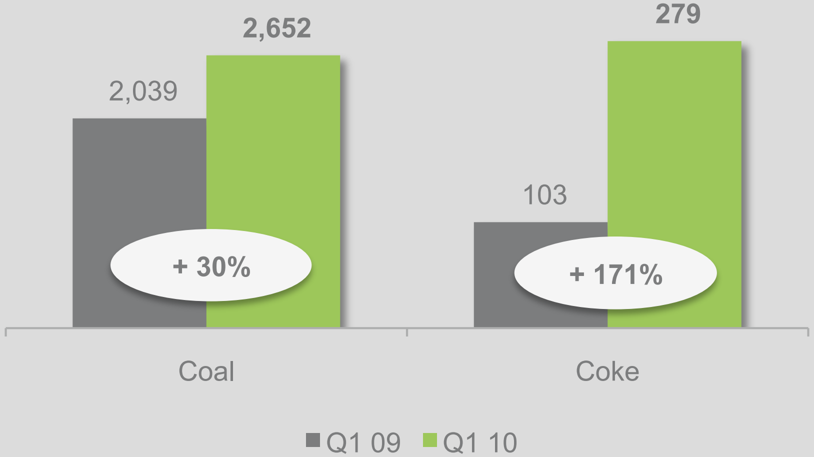
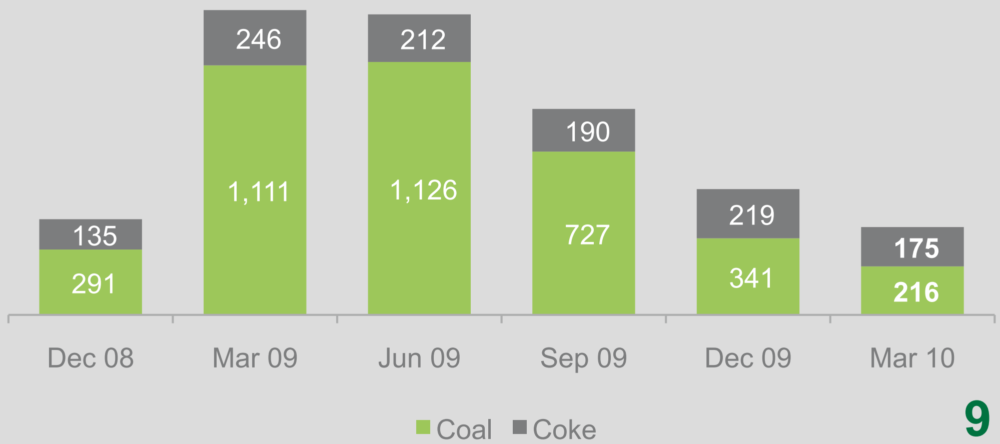


Inventories development
kt



Financial overview

EUR mln	Q1 2010	Q1 2009	Chg
Revenues	**329**	240	37%
EBITDA	**57**	57	1%
- coal segment[1]	***50***	*59*	
- coke segment[1]	***4***	*(2)*	
Margin	***17%***	*24%*	
Operating profit	**18**	17	4%
Margin	***5%***	*7%*	
Net profit	**(14)**	(2)	
Operating CF	**27**	(1)	
Average CZK/EUR	**25.9**	27.6	(6%)

[1] The full disclosure on all Operational Segments including the "Other" segment as well as the consolidation adjustments and eliminations is presented in the Operating and Financial Review for the three-month period ended 31 March 2010.

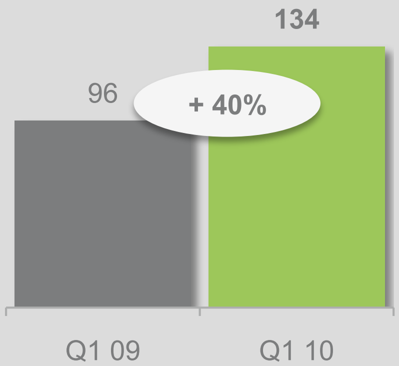
NWR NEW WORLD RESOURCES

Revenues

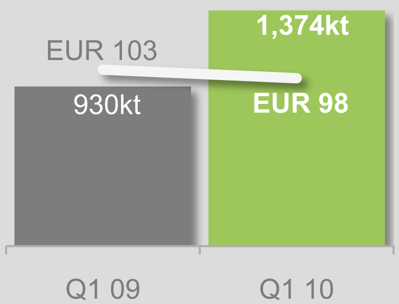
Coking coal

Revenues

EUR mln



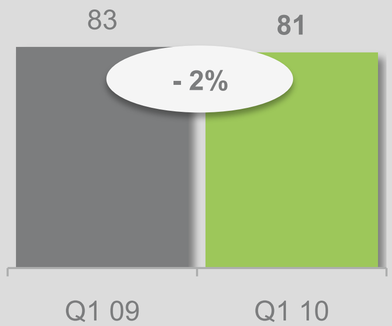
Volumes and prices[1]



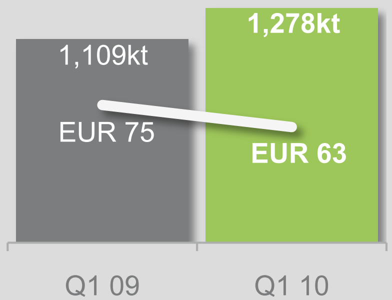
Thermal coal

Revenues

EUR mln



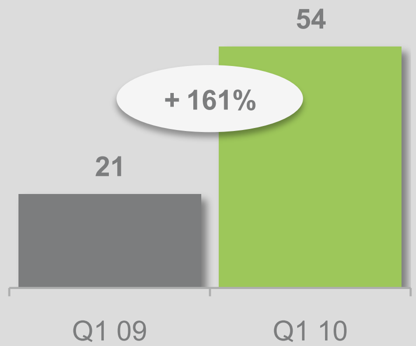
Volumes and prices[2]



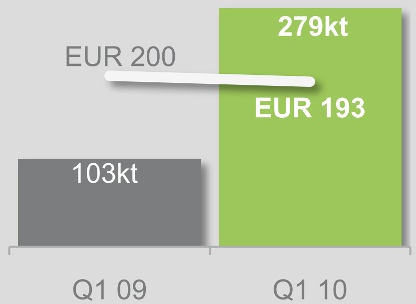
Coke

Revenues

EUR mln



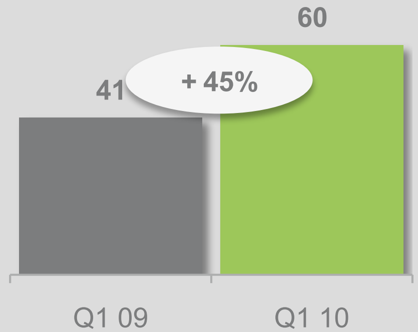
Volumes and prices[3]



Other

Revenues

EUR mln



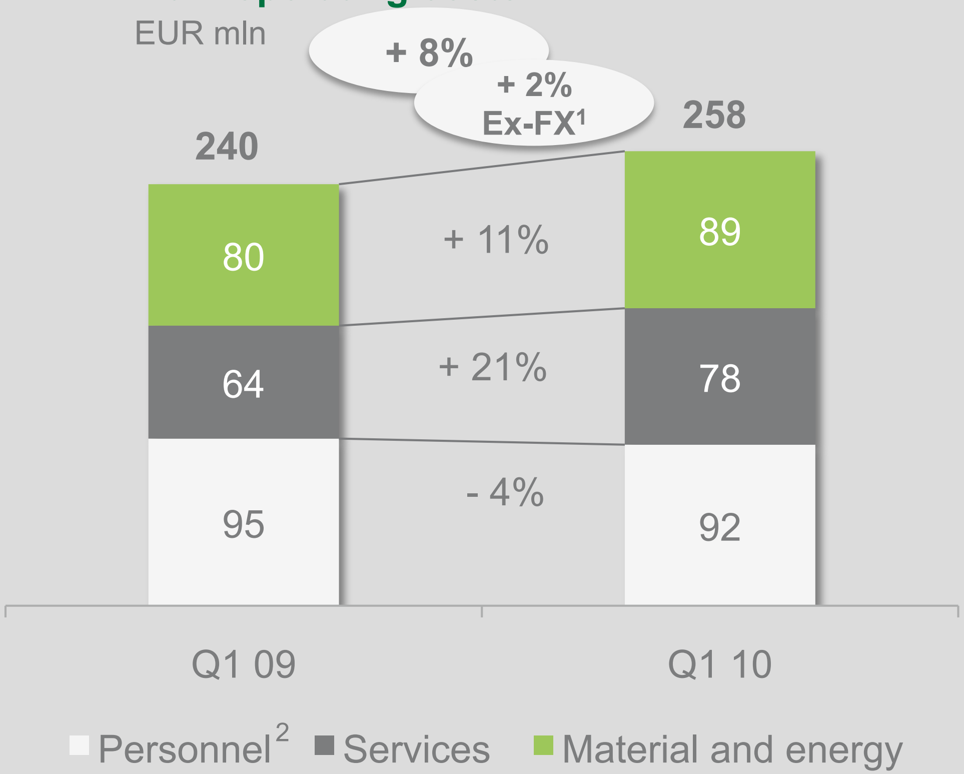
Includes
- Transportation
- Sale of coke by-products
- Other revenues

[1] Blended average across all qualities of coking coal. In Q1 2010 approx. 38% of coking coal sales were hard coking coal and 62% were semi-soft.
[2] Blended average price for all qualities of thermal coal, In Q1 2010, approx. 85% of thermal coal sales were coal and 15% were middlings.
[3] Blended average price for all types of coke. In Q1 2010 approx. 58% of coke sales were blast furnace, 26% foundry and 16% others.

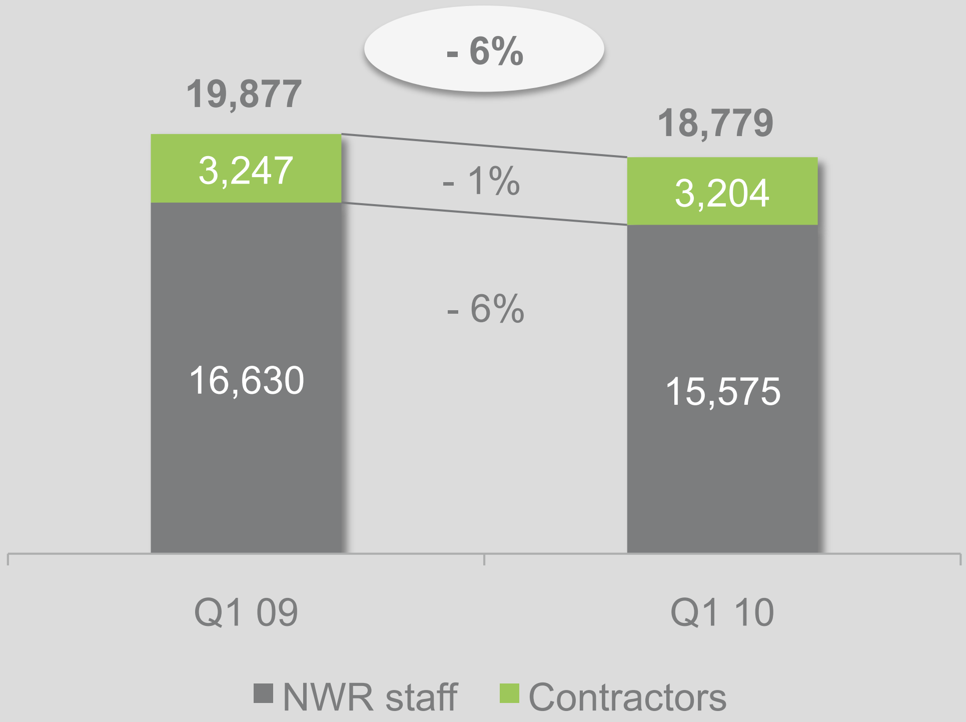
Operating costs

Main operating costs

EUR mln



Average headcount

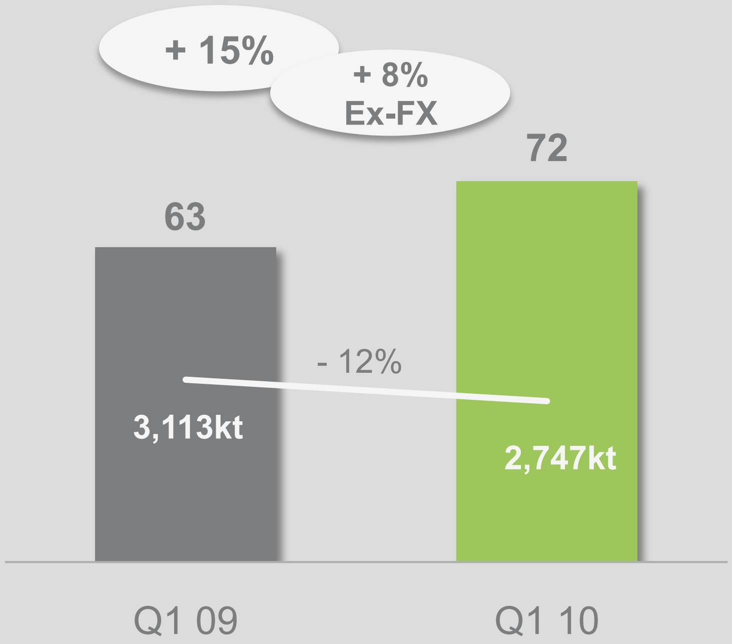


[1] Constant foreign exchange rate.
[2] Excluding employee benefits

Cash costs per tonne

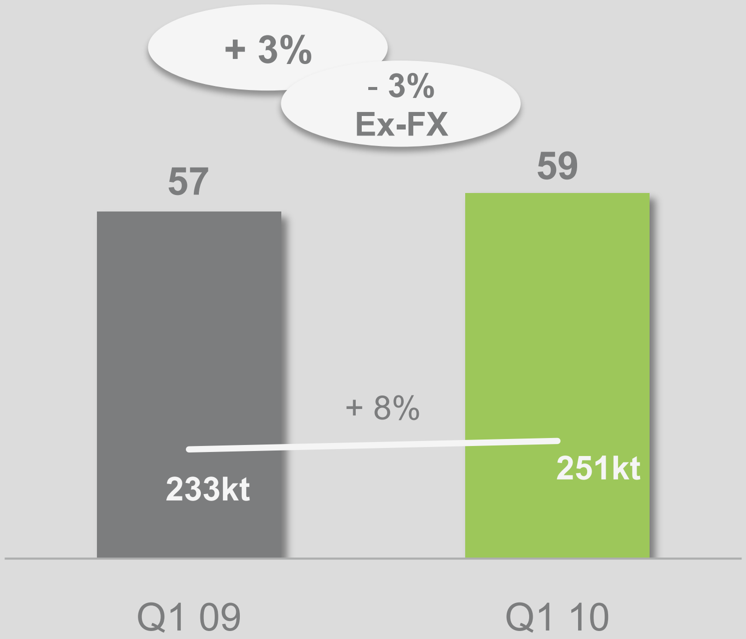
Coal mining (OKD)

EUR

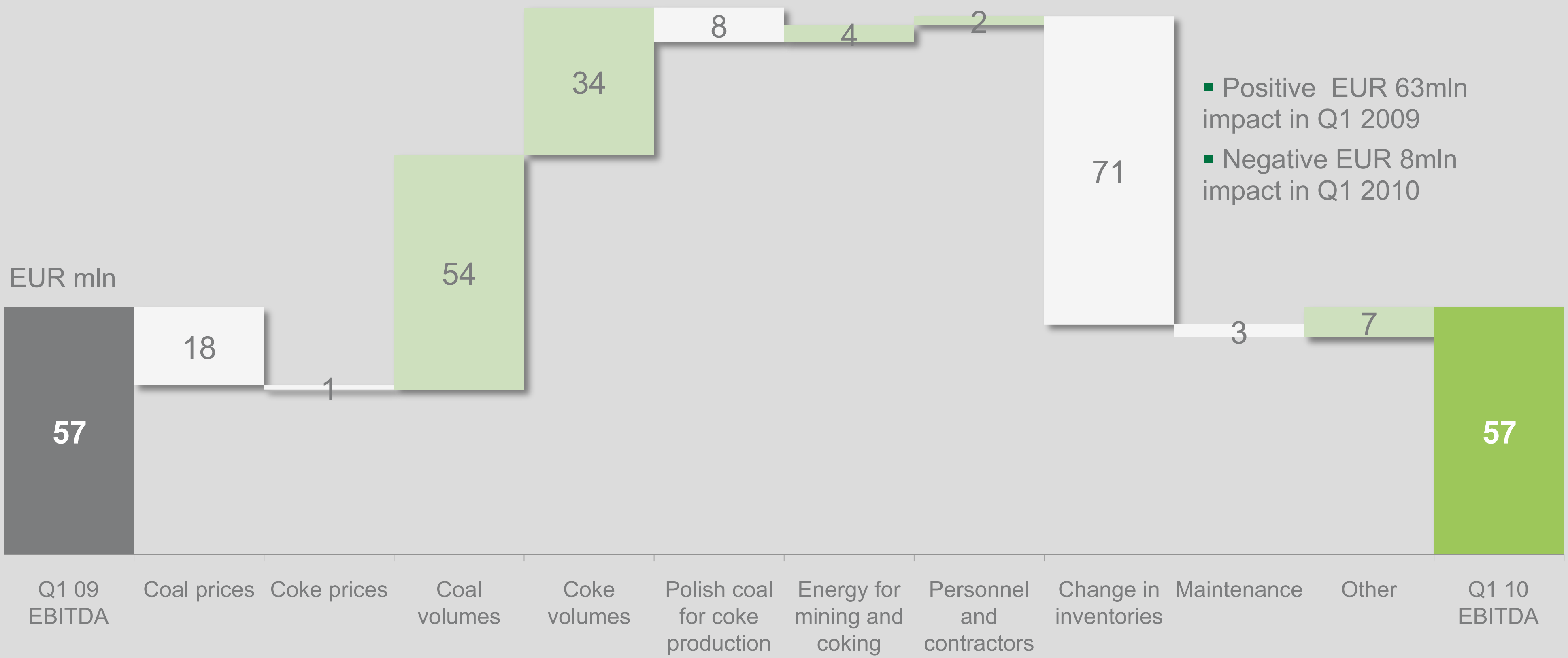


Coke conversion (OKK)

EUR



EBITDA



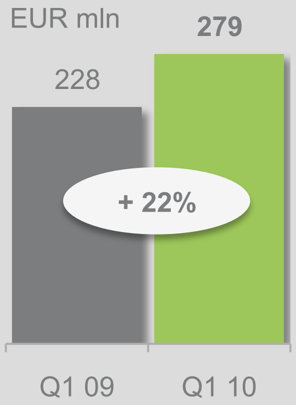
- Positive EUR 63mln impact in Q1 2009
- Negative EUR 8mln impact in Q1 2010

- EBITDA from discontinued operations of EUR 2.4 million in Q1 2010.

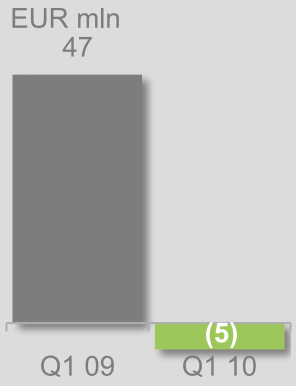
Coal and coke segments

Coal

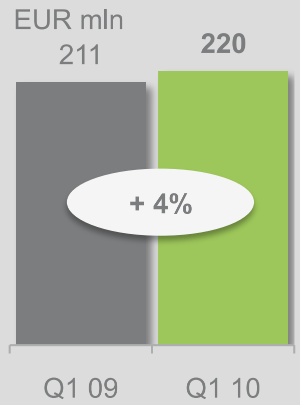
Revenues



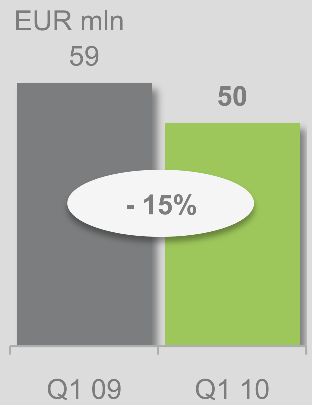
Change in inventories



Main operating costs

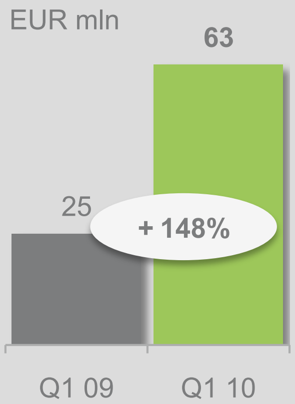


EBITDA



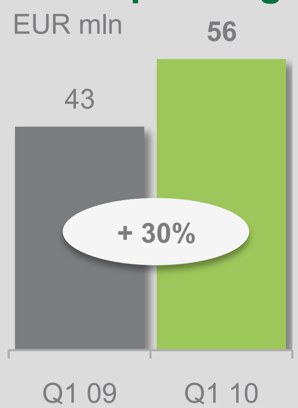
Coke

Revenues

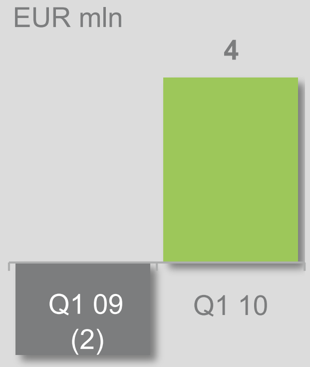


Change in inventories

Main operating costs



EBITDA

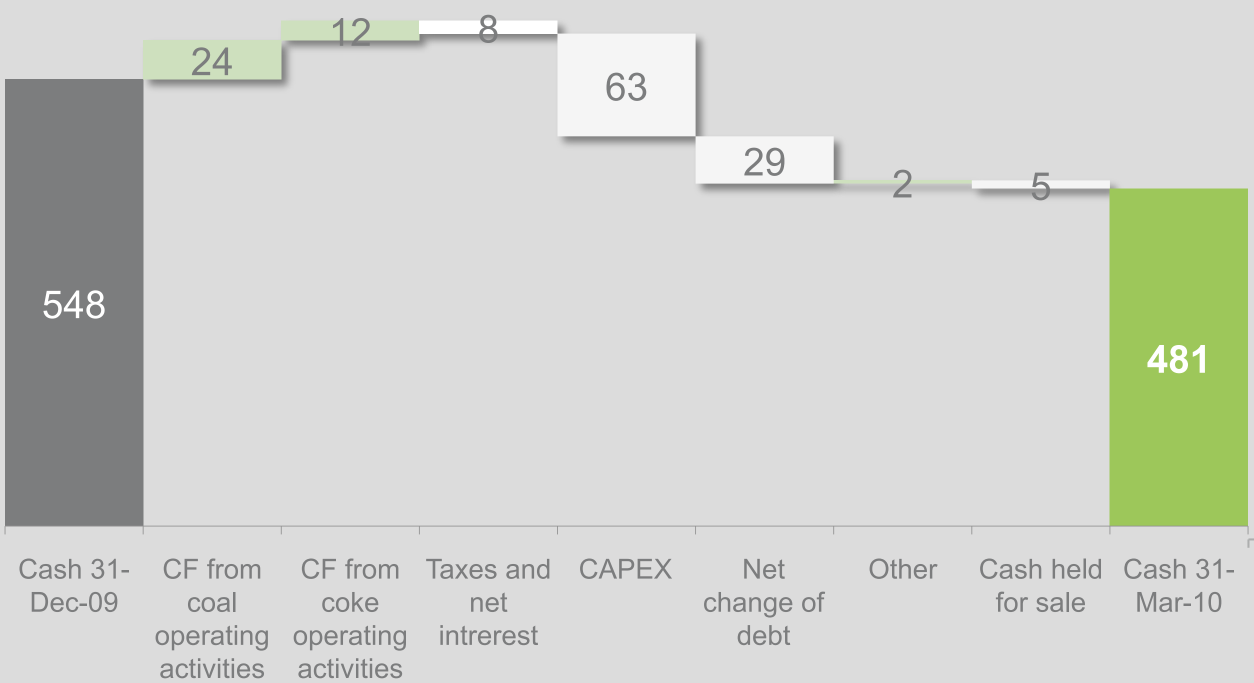


Note: The full disclosure on all Operational Segments including the "Other" segment as well as the consolidation adjustments and eliminations is presented in the Operating and Financial Review for the three-month period ended 31 March 2010.

Cash development

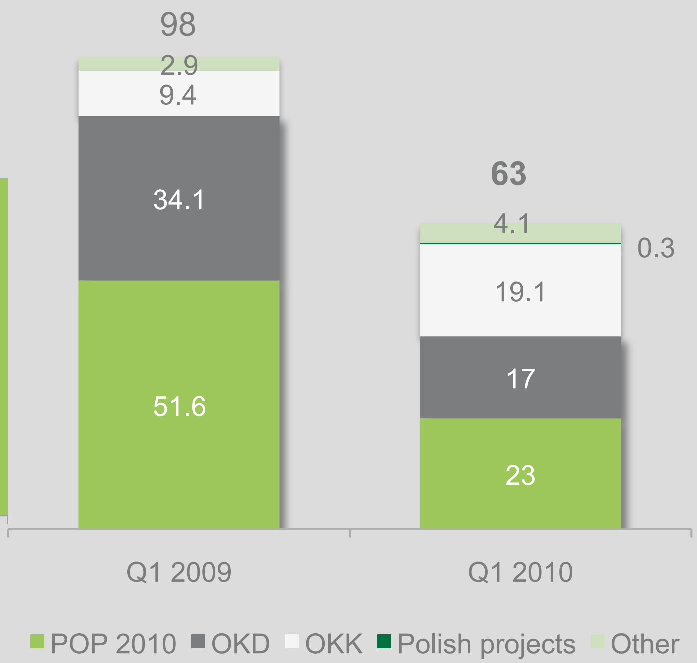
Cash generation and its use

EUR miln



Capital expenditures

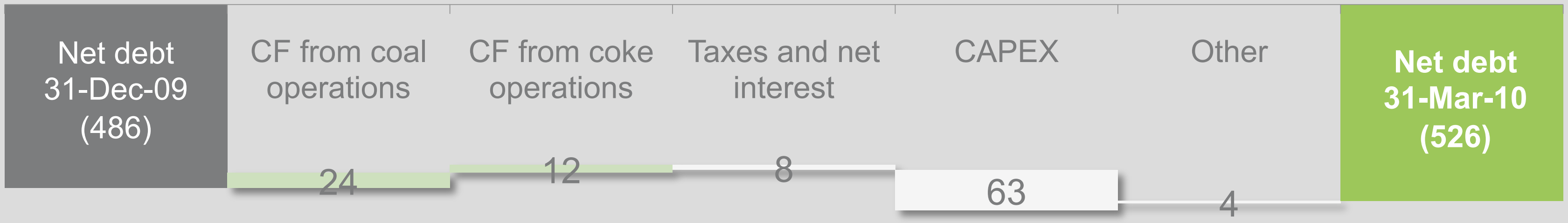
EUR miln



Debt overview

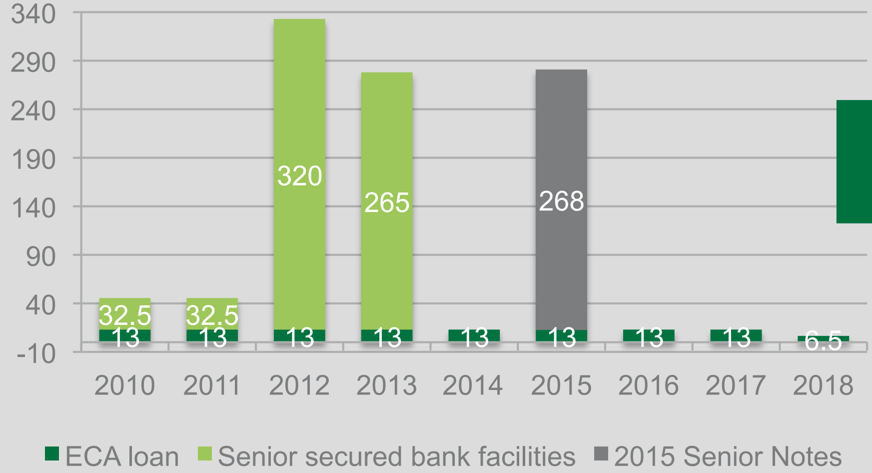
Net debt

EUR mln



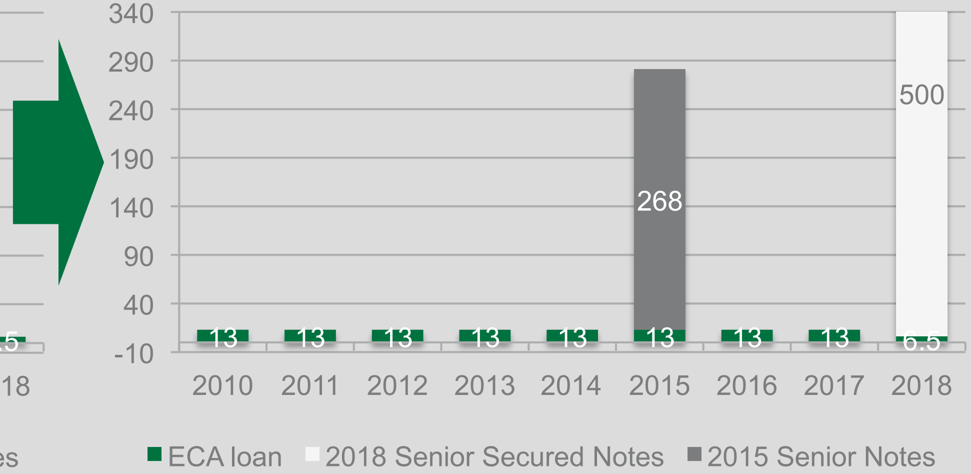
Debt maturity profile as of 31-Mar-2010[1]

EUR mln



Current debt maturity profile[1]

EUR mln



[1] Based on exchange rate of CZK/EUR 25 and ECA loan drawings as of 31-Mar-2010.

Agenda

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- **Outlook**
- Appendix

2010 outlook

Production, sales volumes and prices

- FY 2010 production targets of 11.5Mt of coal and 1Mt of coke.
- Expected FY 2010 coking coal external sales of 5.5Mt.
  - 80% priced at EUR 163/t for JFY 2010 (Apr 2010 – March 2011).
  - 20% priced quarterly (EUR 135/t for Q2 2010).
- Expected FY 2010 thermal coal external sales of 5Mt, priced at EUR 65/t.
- Coke sales priced quarterly (EUR 255/t for Q2 2010).

Costs

- Materials cost expected to increase further during the remainder of 2010 due to expected price increase of third party coking coal, as well as intensified development works and rising steel prices.

CAPEX

- EUR 55 million deferred payments related to POP 2010 (EUR 23mln paid in Q1 2010).
- EUR 32 million COP 2010 related CAPEX (EUR 15mln spent in Q1 2010).
- Maintenance CAPEX of EUR 80 – 100 million.

Others

- 43% of forecast Apr-Dec 2010 cash flow exposure to currency fluctuations covered by forward contracts.[1]

[1] Expected proceeds from sale of NWR Energy to cover the balance of expected 2010 cash flow exposure to currency fluctuations.

Note: All of the prices stated in Euros are based on an exchange rate for CZK/EUR of 24.5. Prices are expressed as blended averages between the different qualities both for coal and coke.
NWR further notes that the average contract prices are indicative prices, as these can be influenced by a range of factors including, but not limited to, exchange rate fluctuations, quality mix, timing of the deliveries and flexible provisions in the individual agreements. Thus the actual realised price for the period may differ from the average contract prices announced.

Financial calendar

Upcoming events

- **26 August 2010** — **First Half 2010 Results**
- 19 November 2010 — Nine Months 2010 Results

IR Contacts

Agnes Blanco Querido
Head of Investor Relations
ablanco@nwrgroup.eu

Radek Nemecek
Investor Relations Officer
rnemecek@nwrgroup.eu

www.newworldresources.eu

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NWR NEW WORLD RESOURCES

Balance sheet

EUR mln	31 Mar 2010	31 Dec 2009
Total Assets	**2,217**	**2,216**
Non current assets	1,422	1,344
Property, plant & equipment	1,236	1,158
Current assets	691	787
Cash and cash equivalents	481	548
Assets held for sale	*103*	*85*
Total Equity and Liabilities	**2,217**	**2,216**
Total equity	600	560
Total liabilities	1,616	1,655
Long-term loans	93	680
Bonds issued	260	260
Current portion of long-term loans	654	75
Short-term loans	10	19
Liabilities held for sale	*44*	*43*
Net Debt	**526**	**486**
Net Working Capital	**7**	**(1)**

Quarterly development

Sales volumes
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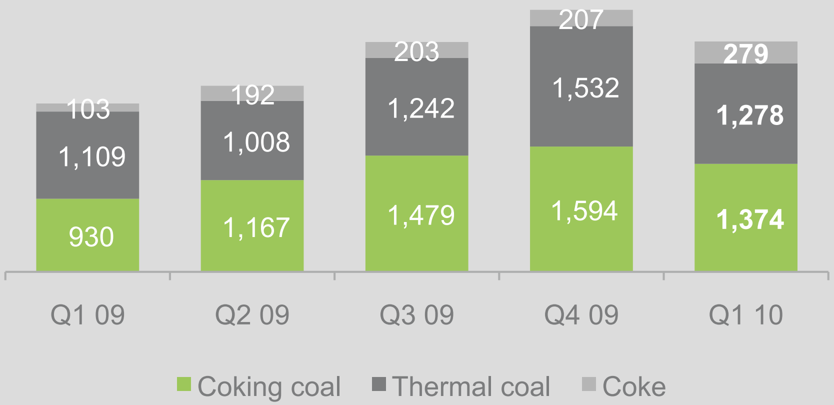
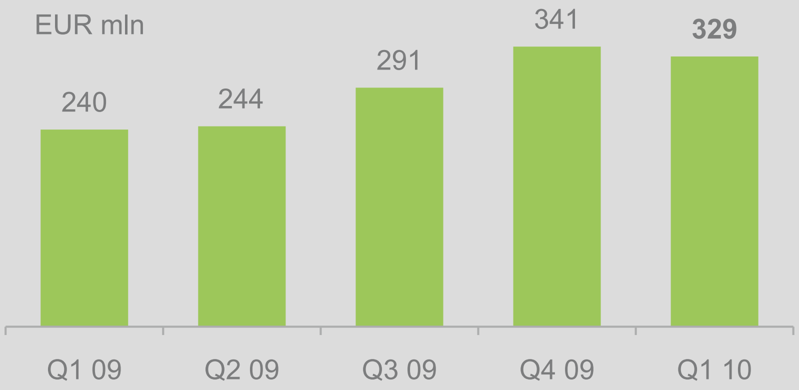
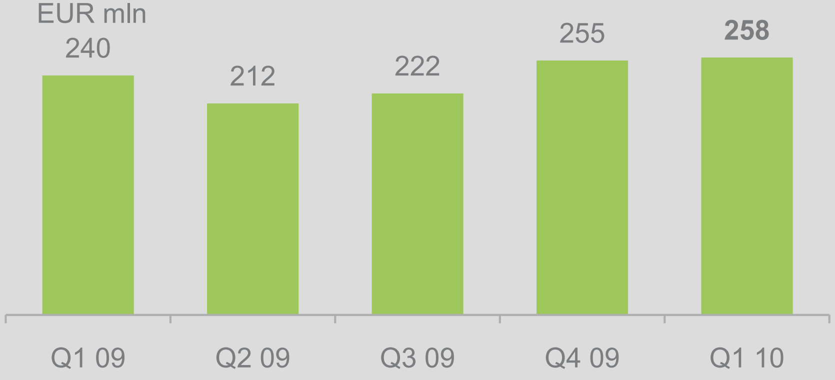


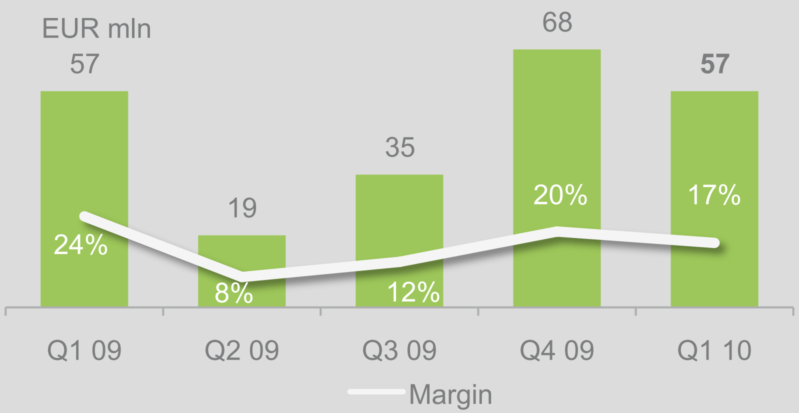
Revenues
EUR mln



Main operating expenses[1]
EUR mln



EBITDA
EUR mln

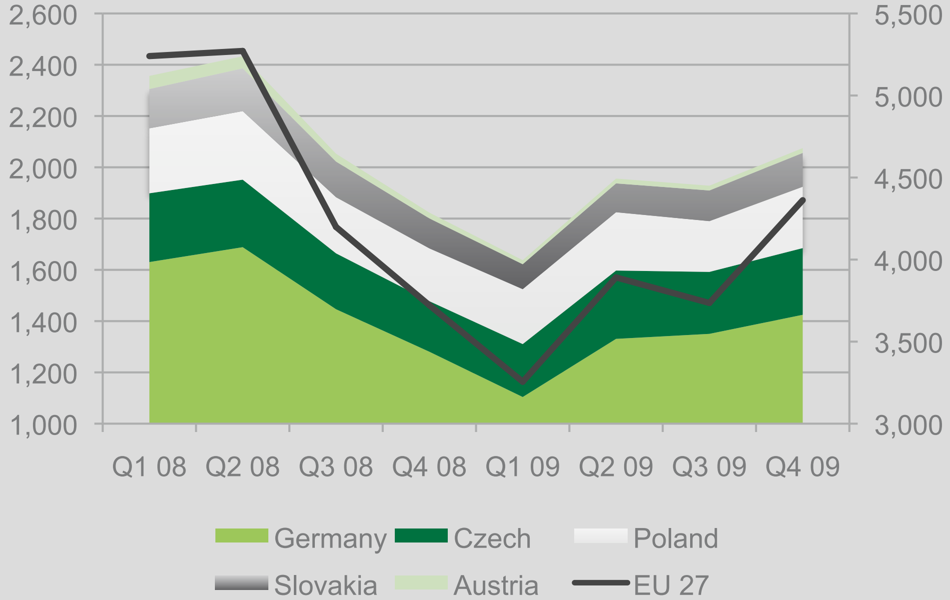


[1] Main operating expenses include Consumption of material and energy, Service expenses and Personnel excl. employee benefits.

End market developments

Car production

Thousands, LHS: NWR customer markets, RHS: EU 27



Source: European Automobile Manufacturers' Association

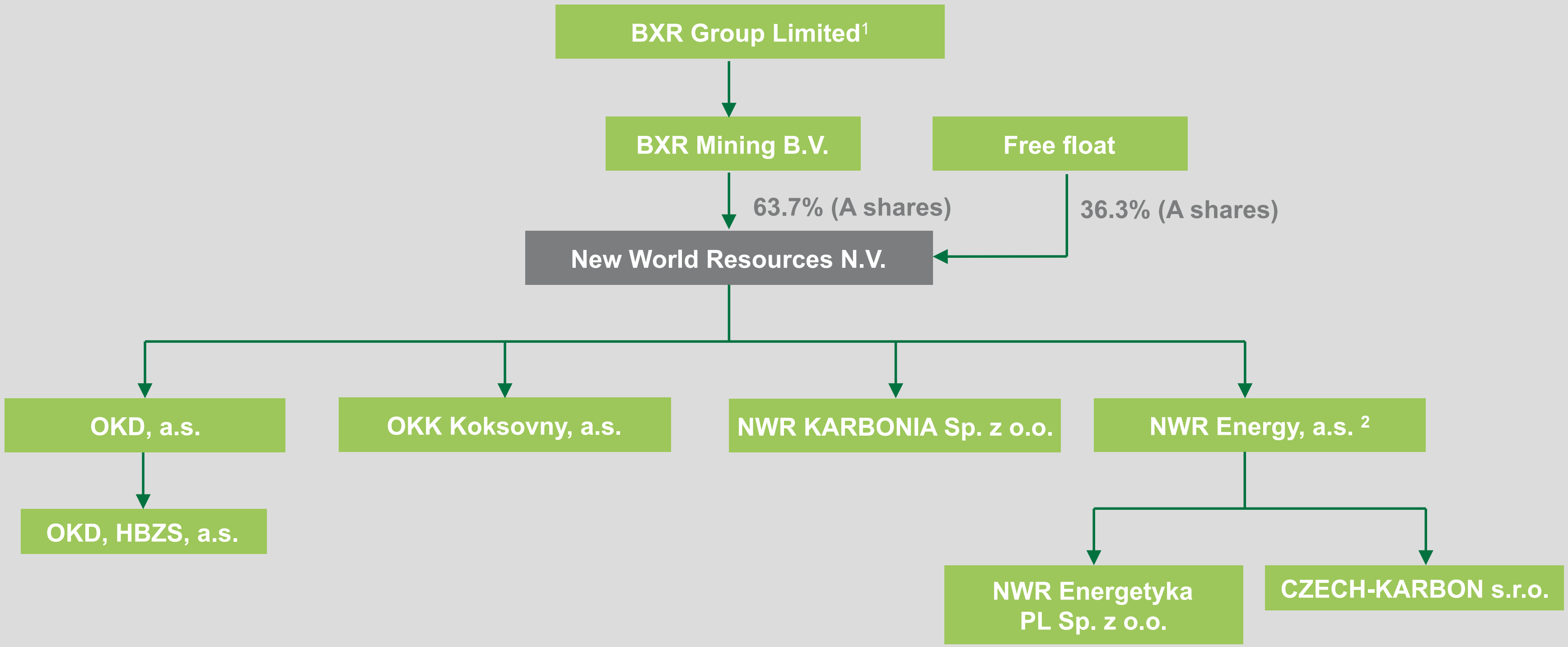
Industrial production growth in Eurozone

%

Source: Bloomberg; Latest Construction figure is for Jan-Feb only.

- Over the first quarter of 2010 car registrations in EU 27 rose by 9% compared to Q1 2009.
- Industrial production in Eurozone recorded 7% growth in Q1 2010 after seven consecutive quarters of declines.
- Weak Q1 2010 construction due to long winter in Europe; expected to rebound in the remainder of 2010.
- According to Eurofer, most steel using sectors are expected to show positive year-on-year growth from Q2 2010 onwards.

Corporate structure



[1] BXR Group Limited owns the shares in NWR indirectly.
[2] NWR Energy – the transaction on the sale of NWR Energy is expected to close in Q2 2010.

NWR reserve base[1]

	Active Mines				Total	Development	Total
	Darkov	Karvina[2]	CSM	Paskov	Active	Debiensko	Active + Dev.
Reserves (Mt)	44	97	50	26	**217**	**190**	**407**
Calorific value (MJ/kg)	26.10	27.56[3]	27.40	27.55	27.23[4]		
Sulfur content	0.43%	0.44%[3]	0.50%	0.61%	0.48%[4]		
Swelling index	6.5	4.3[3]	7.0	8.0	5.8[4]		
% with thickness over 2.5m	63%	65%	66%	0%	57%[4]		

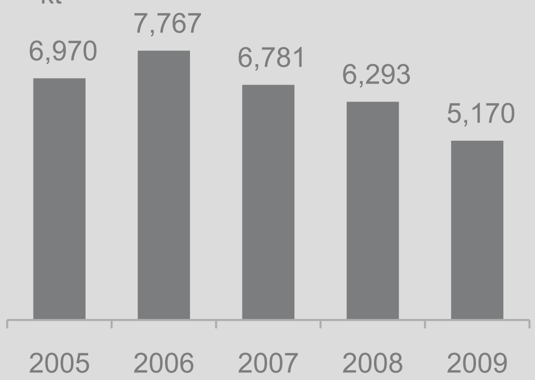
[1] As of 1 January. 2010
[2] CSA and Lazy mines have been merged into Karvina mine.
[3] Average of Karvina – CSA and Lazy.
[4] Reserve-weighted average of all active mines

Key historical figures

Coking coal sales

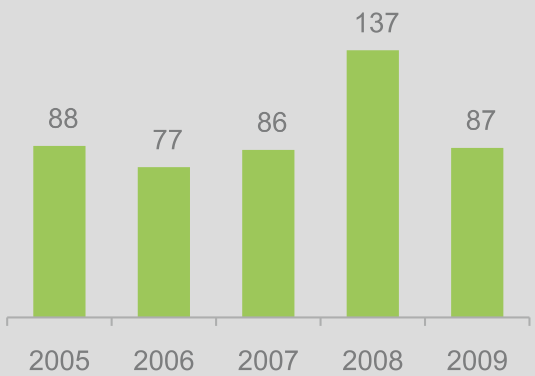
Volumes

kt



Prices

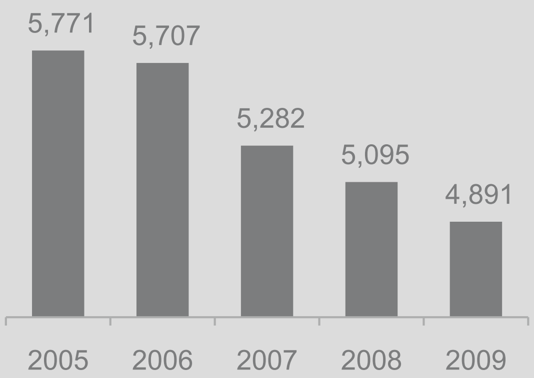
EUR/t



Thermal coal sales

Volumes

kt



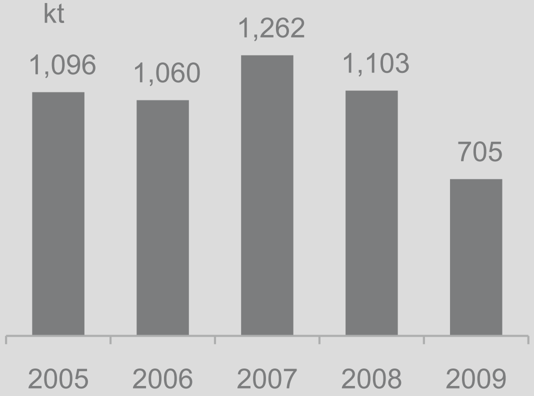
Prices

EUR/t

Coke sales

Volumes

kt



Prices

EUR/t