

## **PRESS RELEASE**

### **New World Resources B.V. announces 2007 third quarter results**

**Amsterdam: 12 December 2007** – New World Resources B.V. (“NWR”), a leading producer of hard coal in the Czech Republic and Central Europe, today announced its unaudited financial results for the quarter ended 30 September 2007.

#### *Financial Highlights*

Total revenues for the third quarter of 2007 increased by 2% from the previous corresponding period to CZK 9,066 million. Coking coal continued to account for the majority of revenues, with CZK 4,067 million in external sales on an EXW basis in the third quarter of 2007. Net coke sales totalled CZK 1,619 million along with steam coal sales of CZK 1,492 million for the three month period. The average contracted coal and coke price increased by 10% and 32% respectively for the third quarter of 2007, year on year.

Earnings before interest, tax, depreciation and amortisation (EBITDA) rose by 30% from CZK 1,756 million in the third quarter of 2006 to CZK 2,275 million in the third quarter of 2007, with a corresponding increase in the EBITDA margin from 20% to 25%.

Net profit after tax increased to CZK 1,863 million for the third quarter of 2007 from CZK 256 million in the previous corresponding period.

Improvements in the lost-time injury frequency rate continued in the third quarter, with an 11% decline compared to the third quarter of 2006.

The total average number of staff was 21,654 for the three month period, 8% lower than the third quarter of 2006.

#### *Key developments*

During the period NWR and its subsidiaries conducted a review of their reserves and resources. As at 1 July 2007, the NWR group had approximately 736 million tons of JORC compliant resources and reserves, with approximately 218 million tons of reserves based on the current 20 year mining plan.

On 16 October 2007, NWR entered into a Letter of Intent with Jastrzębska Spółka Węglowa to work jointly towards developing the Morcinek mine in southern Poland. NWR initially plans to take advantage of the proximity of its ČSM mine, and expects to access the subsurface of the Morcinek mining region from the existing mine and surface facilities at its ČSM mine on the Czech side of the border.

On 19 November 2007, NWR announced plans for a major capital investment programme at its wholly-owned subsidiary OKD, a.s. (“OKD”). Capital expenditures under the programme are expected to be approximately €300 million and involve the acquisition of 10 new systems of longwall mining equipment and 12 new sets of

gateroad development equipment, all of which NWR anticipates will increase OKD's operating efficiency and enhance OKD's productivity and safety. In addition, this equipment should allow OKD to mine more deeply available seams of coal, while minimizing the amount of coal left behind. NWR has entered into letters of intent for the acquisition of such equipment and expects the equipment to be purchased and rolled out over the next two years.

A copy of the quarterly report (the "Quarterly Report") containing the financial information for the three and nine month periods ended 30 September 2006 and 30 September 2007 has been sent to Deutsche Trustee Company Limited, as Trustee and as common depositary, and to BT Globenet Nominees Limited, as nominee of the common depositary and the registered holder of the high-yield notes. NWR has posted a copy of this press release and the Quarterly Report on its website. Holders of the high-yield notes, potential purchasers of the high-yield notes and investment analysts may review or download a copy of the Quarterly Report by accessing the website at [www.newworldresources.eu](http://www.newworldresources.eu).

NWR will hold a conference call on its third quarter results on Wednesday, 19 December 2007 at 17:30 CET, during which senior management will discuss the results. Details for the conference call are set forth below.

#### **CONFERENCE CALL DETAILS**

Date: Wednesday 19 December 2007

Time: 17:30 Central European Time (Amsterdam)  
16:30 British Time (London)

Dial-in numbers:

UK	+ 44 20 7216 0106
U.S	+ 1 703 621 7403
Germany	+ 49 69 29993 100
France	+ 33 1 49 93 24 15
Austria	+ 43 1 36027 72600
Italy	+ 39 02 3859 1174
Denmark	+ 45 8233 3114
Finland	+ 358 9 8171 0240
Ireland	+ 353 1 6058404
Spain	+ 34 91 375 3001
Switzerland	+ 41 22 567 5152
Netherlands and the rest of the world:	+ 31 70 304 3381

Participants wishing to join the call are requested to dial in 10 minutes before the starting time.

*Ends*

## Notes for Editors:

- **New World Resources B.V.** is the sole owner of OKD, a.s., the Czech Republic's largest hard coal mining company and one of largest producers in Central Europe by revenue and volume. Serving customers in the Czech Republic, Slovakia, Austria, Poland, Hungary and Germany, the company sold approximately 13.5 mt of coal in 2006, over 7.8 mt of which was coking coal supplied to its steel industry customers. NWR generated revenues of 37.282 billion Czech crowns and EBITDA of 8.198 billion Czech crowns for the full year 2006, at an EBITDA margin of over 20%. A Dutch company, NWR is a wholly owned subsidiary of RPG Industries SE, a European company based in Cyprus.
- **RPG Industries SE** is an investment company that focuses on Central and Eastern Europe. It is 81% owned by RPG Partners Limited and the beneficial owners of RPG Partners Limited; 19% is indirectly owned by First Reserve Corporation and American Metals and Coal International, Inc.
- **RPG Partners Limited** is indirectly owned by Zdenek Bakala, a Czech-born financier and businessman, and Crossroads Capital Investments Inc., an investment company that is focused on Central and Eastern Europe.
- **First Reserve Corporation** is a US private equity firm specialising in the energy industry with \$12.5 billion under management.
- **American Metals and Coal International, Inc.** is a privately owned mining and marketing company with interests in coal operations in the United States, Australia, South Africa, Venezuela, and China.

### For further information please contact:

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