

Results for the three months ended 31 March 2011

Wednesday 18 May 2011

Marek Jelinek, Executive Director & Chief Financial Officer



Disclaimer

Forward looking statements

Certain statements in this document are not historical facts and are or are deemed to be “forward-looking”. NWR’s prospects, plans, financial position and business strategy, and statements pertaining to the capital resources, future expenditure for development projects, 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 NWR 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 performance.

No offer of securities

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities.

Reliance on third party information

The information contained and/or views expressed herein may contain and/or be based on information that has been derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of such information.

Agenda

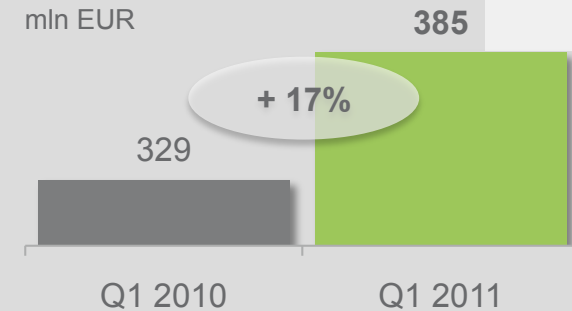
- Highlights
- Financial Review
- Outlook
- Appendix

Financial highlights

- Revenues of EUR 385 million, up 17%
- EBITDA of EUR 82 million, up 42%
- Profit before tax of EUR 11 million (Q1 2010: EUR 14 million loss)
- Adjusted earnings per share¹ of EUR 0.01
- Strong operating cash flow of EUR 119 million, up 342%
- Net debt of EUR 307 million, down 4% in the quarter

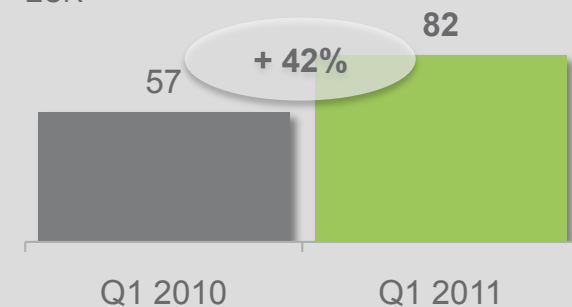
Revenues

mIn EUR



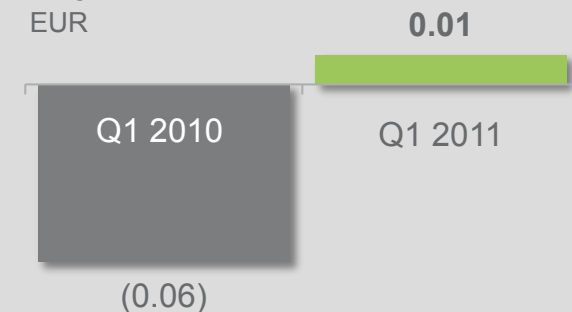
EBITDA

EUR



Adjusted EPS¹

EUR



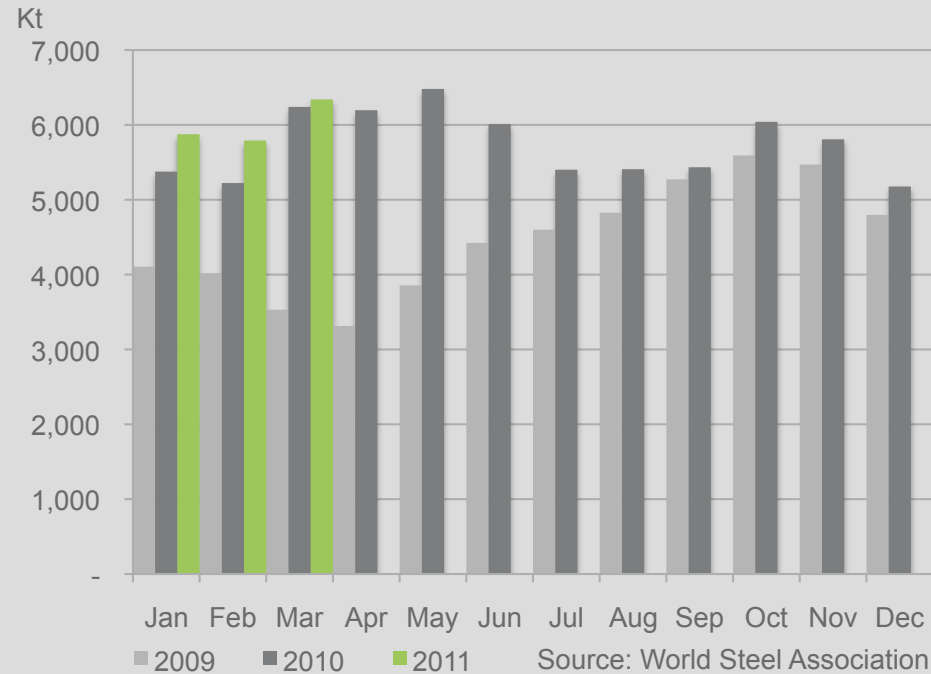
¹ Adjusted to the actual number of A Shares as of 31 March 2011.

Operational and strategic highlights

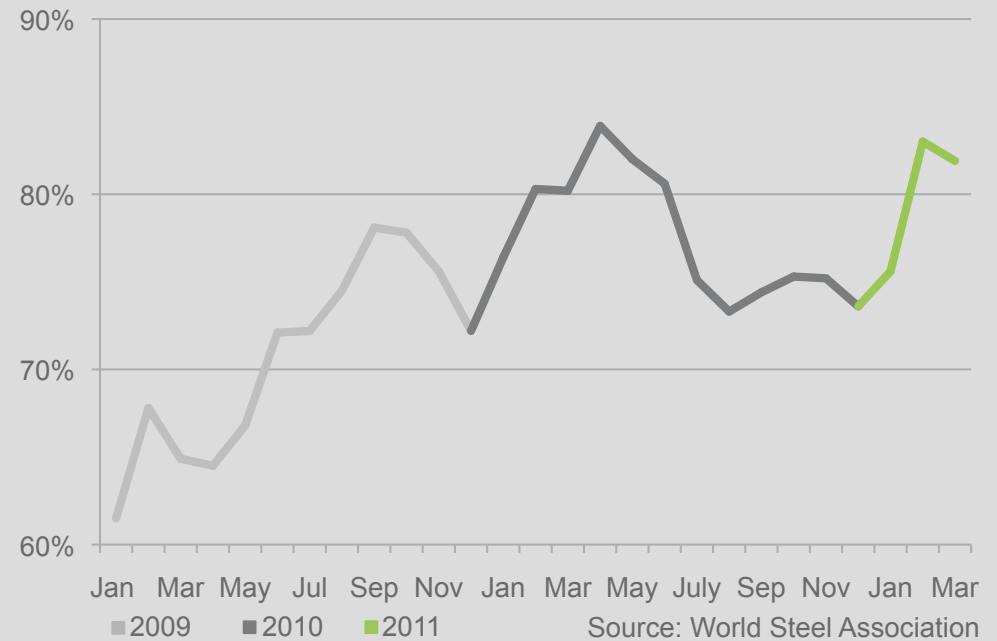
- Continued improvement in safety, mining LTIFR down 3%
- Coal production of 2,582kt, and external sales of 2,637kt
- Coke production of 202kt, and external sales of 180kt
- On track to deliver previously announced production and sales targets for FY 2011
- First phase of Debiensko's detailed feasibility study completed
- Reincorporation in the UK completed; FTSE UK index series inclusion expected in June

Steel production

Steel production in NWR's main customer markets¹



Global steel capacity utilisation ratio²

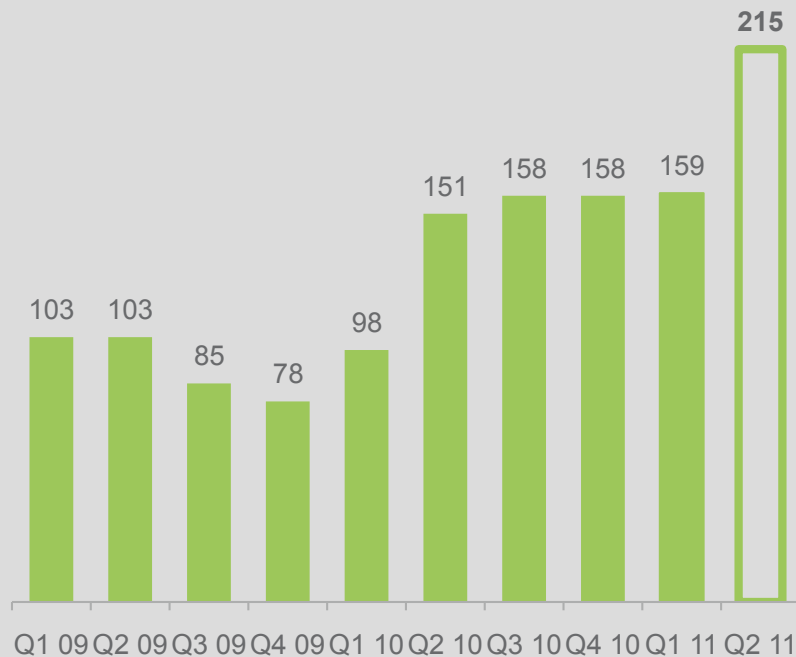


- Steel production in NWR's main customer markets was up 7% in Q1 2011 compared to Q1 2010.
- Global steel capacity utilisation ratio was 82% in March 2011

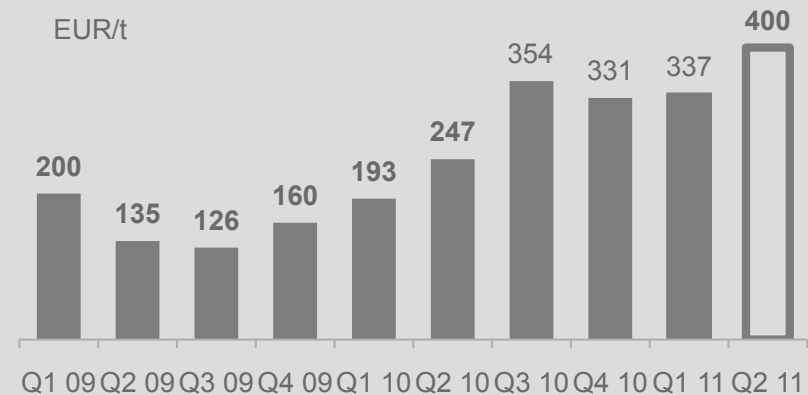
¹ Czech Republic, Germany, Austria, Poland, and Slovakia. ² Based on 64 countries reporting to World Steel Association.

NWR quarterly prices

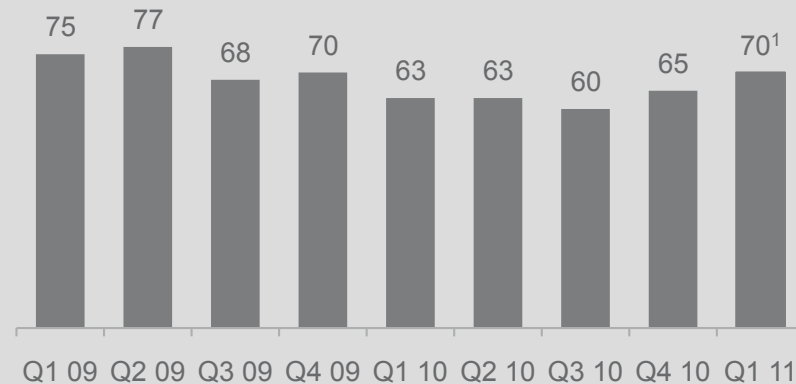
Coking coal
EUR/t



Coke
EUR/t



Thermal coal
EUR/t



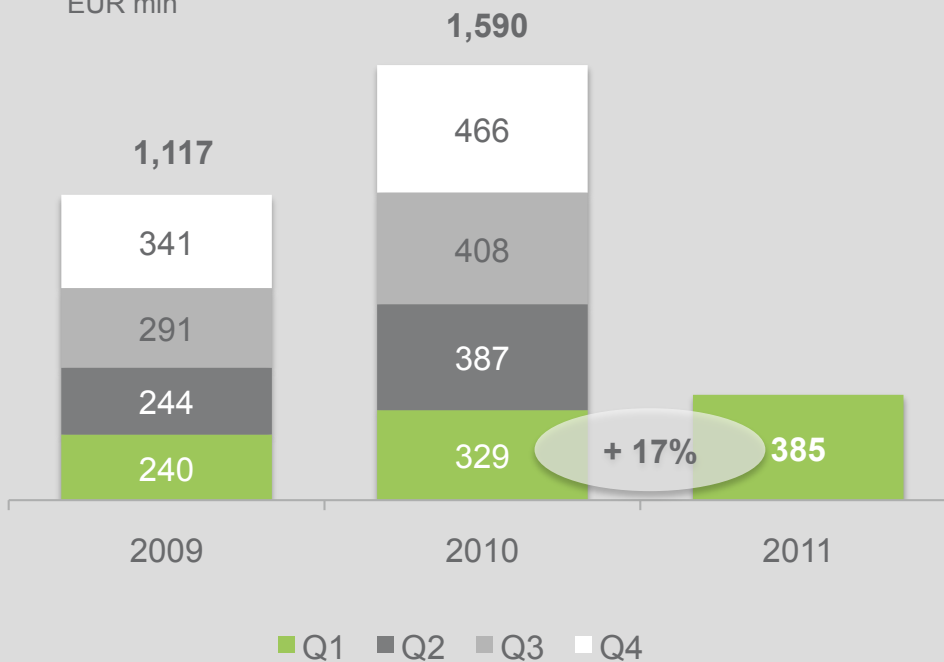
Note: Q2 11 prices are average contract prices based on assumed exchange rate for CZK/EUR of 24.3. All other prices are average realised prices based on actual exchange rates for the respective periods. Average contract prices are indicative prices and are subject to a range of factors including, but not limited to, FX fluctuations, quality mix and timing of deliveries.

¹ Average contract price negotiated for the full calendar year 2011 is EUR 71/t.

Quarterly revenues and EBITDA

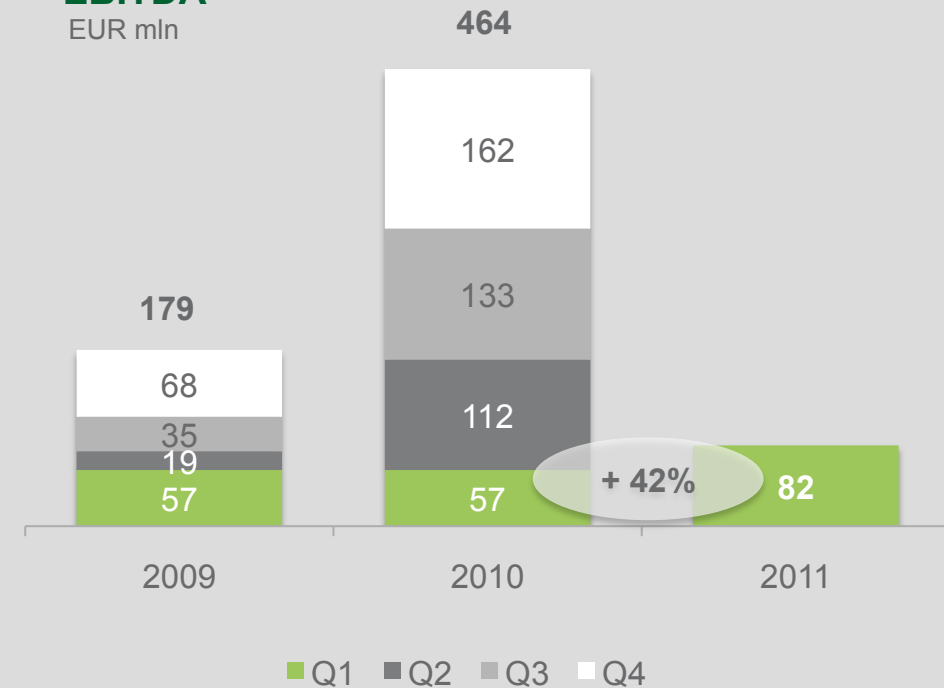
Revenues

EUR mln



EBITDA

EUR mln



Agenda

- Highlights
- Financial Review
- Outlook
- Appendix

Financial overview

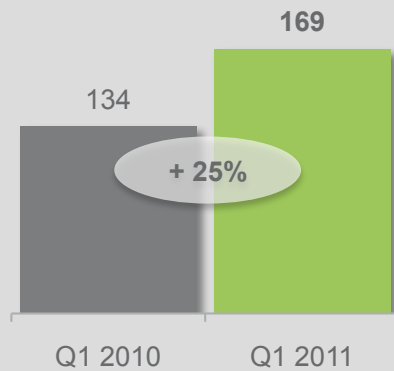
EUR mln	Q1 2011	Q1 2010	Chg	Q4 2010	Chg
Revenues	385	329	17%	466	(17%)
EBITDA	82	57	42%	162	(50%)
- coal segment ¹	81	50	62%	150	(46%)
- coke segment ¹	7	4	90%	19	(64%)
<i>Margin</i>	21%	17%	-	35%	-
Operating profit	38	18	110%	113	(67%)
- Net financial expense	(27)	(31)	-	(22)	-
- Income tax expense	(7)	(2)	-	(21)	-
Total Net profit	3	(14)	-	70	(95%)
Operating CF	119	27	342%	133	(11%)
Average CZK/EUR	24.4	25.9	(6%)	24.8	(2%)

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 three-month period ended 31 March 2011.

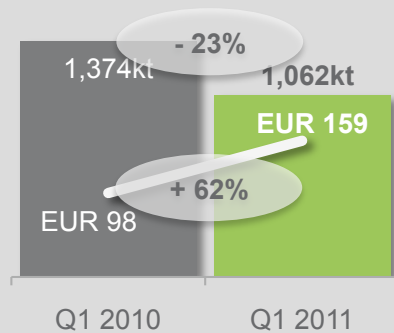
Coal segment

Coking coal revenues

EUR mln

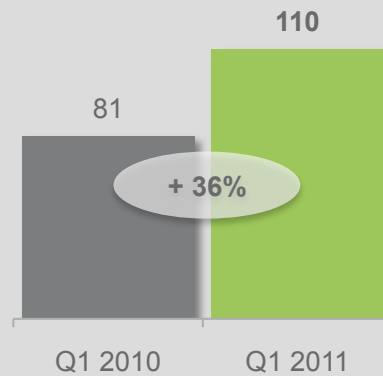


Volumes and prices¹

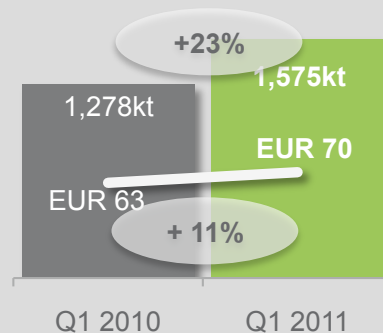


Thermal coal revenues

EUR mln

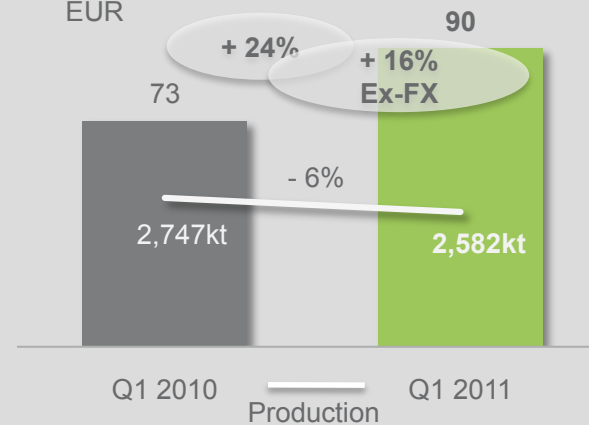


Volumes and prices²



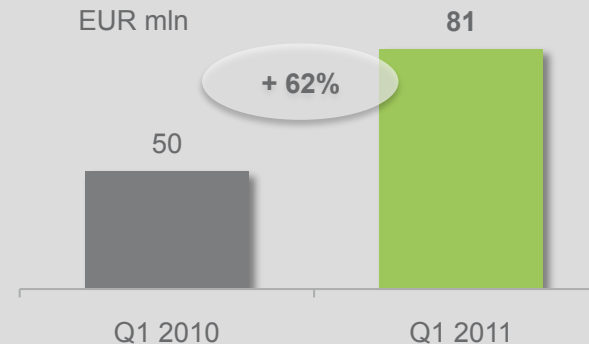
Cash cost per tonne³

EUR



Coal segment EBITDA⁴

EUR mln



¹ Blended average across all qualities of coking coal. In Q1 2011, approx. 46% of coking coal sales were hard coking coal and 54% were semi-soft.

² Blended average price for all qualities of thermal coal, In Q1 2011, approx. 82.5% of thermal coal sales were coal and 17.5% were middlings.

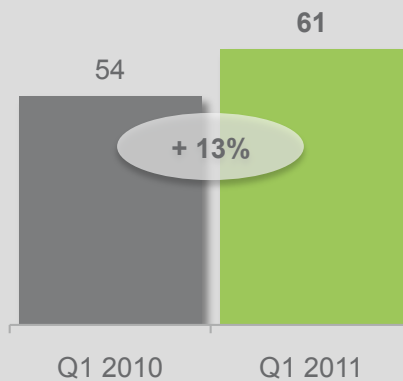
³ Mining cash costs per tonne reflect the operating costs incurred in mining of both coking coal and thermal coal. It does not include cost of transportation.

⁴ Includes internal sales. The full disclosure on operational segments is presented in the Company's Operating and Financial Review.

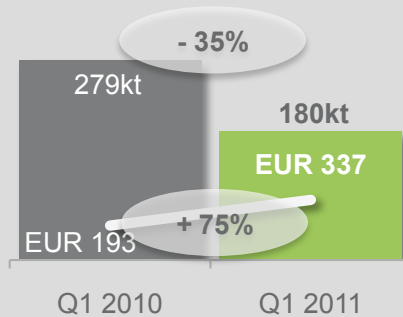
Coke segment

Coke revenues

EUR mln

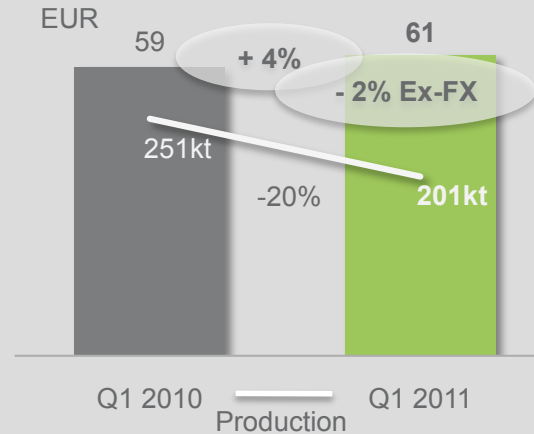


Volumes and prices¹



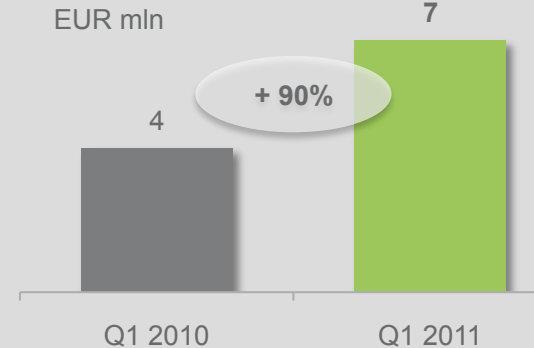
Conversion cash cost per tonne²

EUR



Coke segment EBITDA³

EUR mln



¹ Blended average price for all types of coke. In Q1 2011, approx. 33% of coke sales were blast furnace, 59% foundry and 8% other types.

² Coke conversion cash cost per tonne reflects the operating costs incurred in converting coking coal into coke. It does not include the cost of internal or externally purchased coking coal. Transportation costs are not included.

³ Includes both internal and external coal charges. The full disclosure on operational segments is presented in the Company's Operating and Financial Review.

Agenda

- Highlights
- Financial Review
- Outlook
- Appendix

2011 guidance confirmed

Production targets

- 11Mt of coal and 800kt of coke

Sales targets

- External sales of 10.3Mt of coal and 720kt of coke
- Coal sales evenly split between thermal and coking coal

Prices

- Thermal coal priced at EUR 71/t for calendar year 2011
- Coking coal priced quarterly; Q2 2011 average price agreed at EUR 215/t
- Coke priced quarterly; Q2 2011 average price agreed at EUR 400/t

Costs

- Mining unit costs expected to be approx. 10% above 2010 level, on constant FX basis
- Coke conversion unit costs expected to be approx. 15% lower on constant FX basis
- CAPEX requirements of EUR 200 – 250 mln p.a. and EUR 50mln for Debiensko in 2011

Upcoming events

26 May 2011

24 August 2011

16 November 2011

Eastern European & African Equity Conference, DB

Half Year 2011 Results

Nine Months 2011 Results

IR contacts

Agnes Blanco Querido

+31 20 570 2270

ablanco@nwrgroup.eu

Radek Nemecek

+31 20 570 2270 2244

rnemecek@nwrgroup.eu

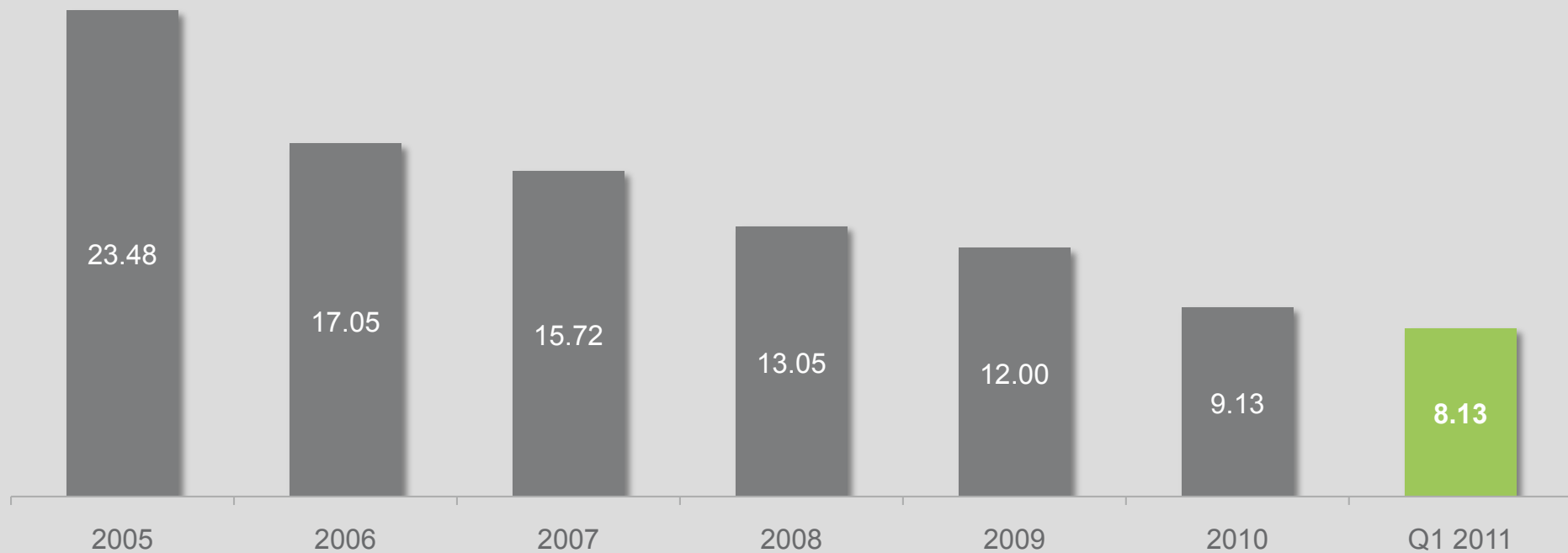
www.newworldresources.eu

Agenda

- Highlights
- Financial Review
- Outlook
- Appendix

Safety

Mining lost time injury frequency rate¹ (OKD)



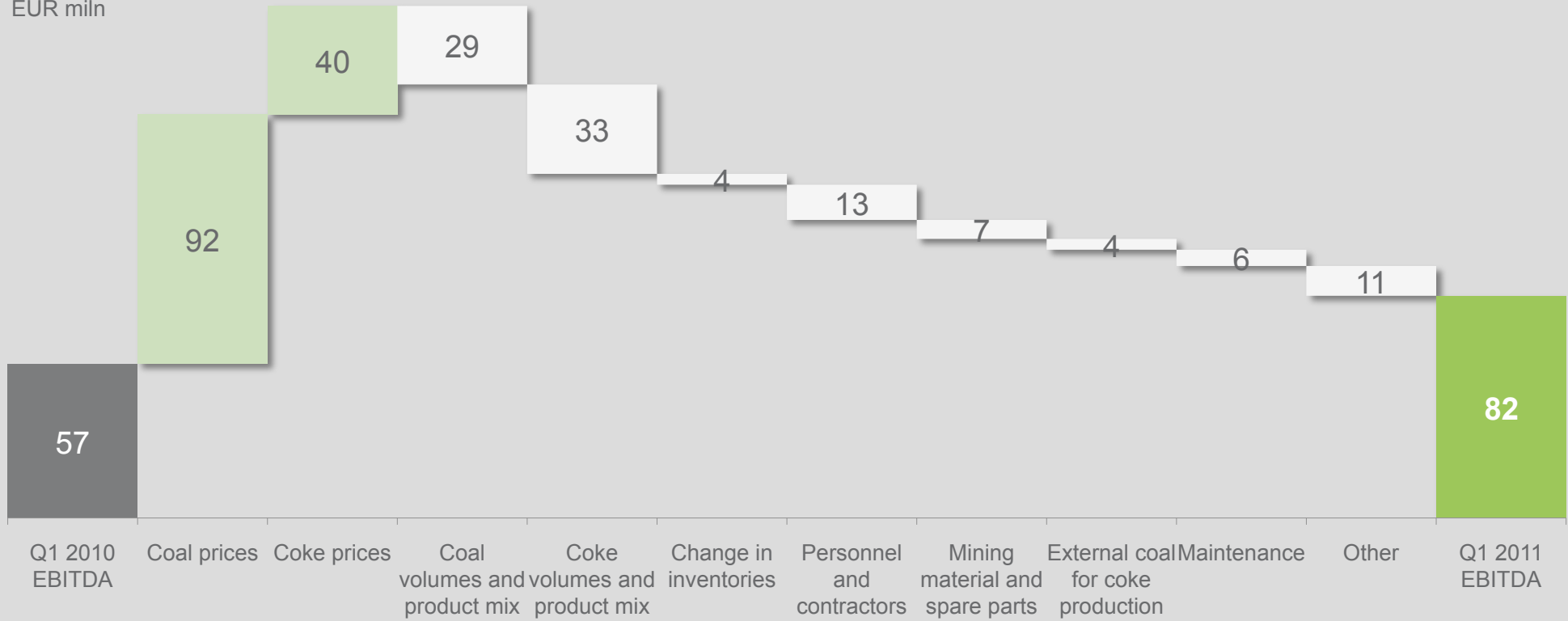
- Coking lost time injury frequency rate¹ (OKK) at 0.00 in Q1 2011.

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

EBITDA

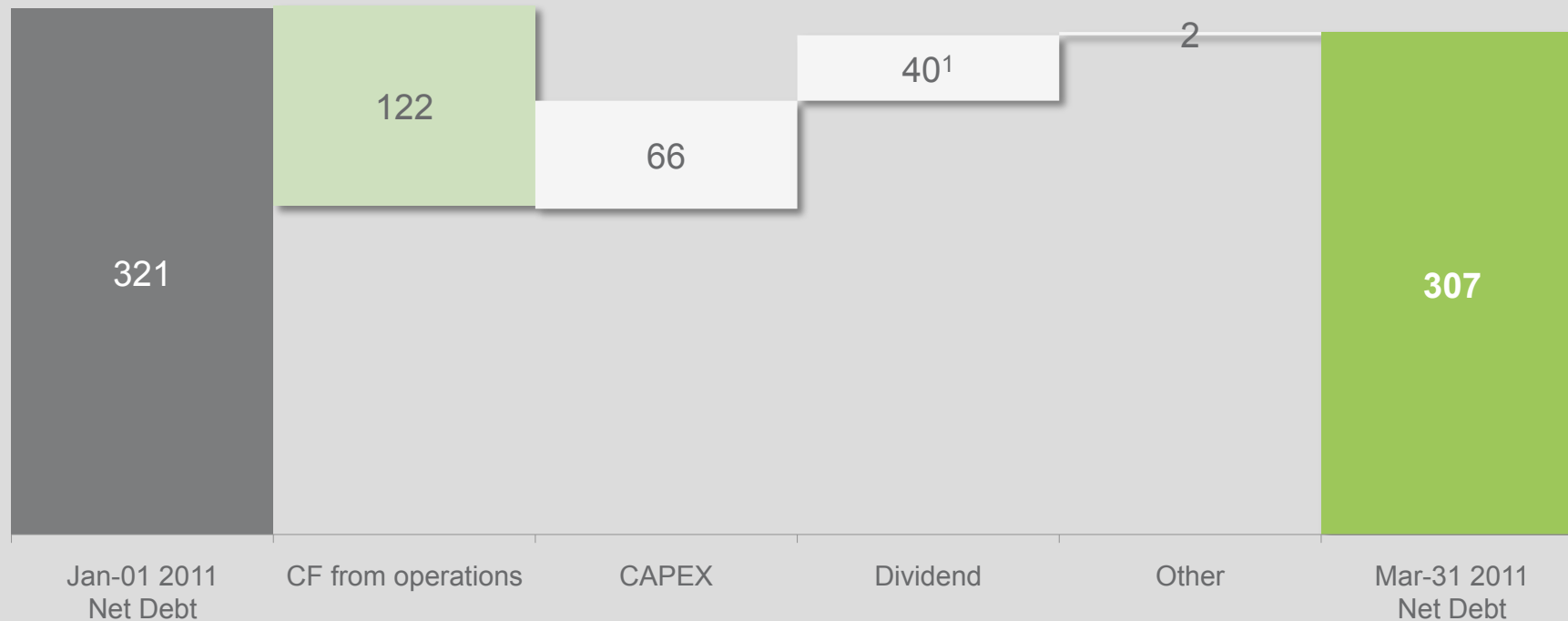
EBITDA reconciliation

EUR miln



Net Debt

Net debt development EUR miln



¹ The Company paid an interim distribution from the dividend reserve B to the sole holder of the B shares, RPG Property B.V., in the amount of EUR 40 million. The dividend was comprised of, principally, the proceeds from the sale of NWR Energy attributable to the Real Estate Division.

Balance sheet

EUR mln	31 Mar 2011	31 Dec 2010	31 Mar 2010
Total Assets	2,277	2,258	2,217
Non current assets	1,498	1,475	1,422
Property, plant & equipment	1,307	1,281	1,236
Current assets	779	783	691
Cash and cash equivalents	545	529	480
Total Equity and Liabilities	2,277	2,258	2,217
Total equity	748	809	600
Total liabilities	1,529	1,449	1,616
Long-term loans	91	89	93
Bonds issued	746	745	260
Current portion of long-term loans	15	15	654
Short-term loans	0	0	0
Net Debt	307	321	526
Net Working Capital	(27)	49	7

International coal markets

Thermal coal spot price

ARA (USD/t CIF)



Source: Platts

Coking coal spot price

Australian HCC (USD/t FOB excl. VAT)



Source: AME