

Amsterdam, 1 December 2011

## **New World Resources**

### **Official ground breaking ceremony marks the start of the Debiensko mine project**

New World Resources Plc ('NWR' or the 'Company') today announces a key milestone in its growth strategy with the ground breaking ceremony at its Debiensko development project in southern Poland.

The ground breaking marks the start of work on the portal opening or 'box-cut' for the Slope 1 portal, the first of two planned slopes into the mine, which has been cleared and prepared for construction. Work on Slope 2 is expected to begin in the summer next year. Detailed technological planning for the consecutive elements of the entire underground access project has commenced and is expected to be completed by the end of March 2012.

The ceremony will take place on Saturday 3 December in conjunction with the St Barbara's Day celebrations for the region's Patron Saint of Miners.

Mike Salamon, Executive Chairman of NWR, said: "Debiensko is our most important growth project and we are proud to announce the official ground breaking on site where we are committing over half a billion Euros and creating more than 2000 new jobs over the coming years. This is the first mine to be opened in the Upper Silesian Coal Basin in over two decades, and our view of the favourable long-term supply and demand dynamics for Debiensko's quality coking coal in the region underpins our investment. We expect first coal out of the mine in 2017 with an expected annual production of 2Mtpa."

#### *Background information*

Granted in 2008, NWR holds a 50-year mining license to extract coal from Debiensko. Last year, an amendment to this license was applied for to enable the Company to mine the additional coal seams at Debiensko, and approval for this is expected by mid-2012, following the completion of the environmental review.

Total reserves in Debiensko amount to 190Mt of coal, of which 7/8 is expected to be coking coal and 1/8 thermal coal. The quality mix of the coking coal is expected to be 2/3 hard coking coal and 1/3 semi-soft coking coal. We expect the average production to be approximately 2Mt per annum from 2017 onwards.

Total costs for the Debiensko project include development CAPEX of EUR 411 million, as well as EUR 133 million of pre-production operating costs, associated with the existing infrastructure.

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**About NWR**

NWR is one of Central Europe's leading hard coal and coke producers. NWR produces quality coking and thermal coal for the steel and energy sectors in Central Europe through its subsidiary OKD, a.s. ('OKD'), the largest hard coal mining company in the Czech Republic. NWR's coke subsidiary, OKK Koksovny, a.s. ('OKK') is Europe's largest producer of foundry coke. NWR currently has two development projects in Poland, Debiensko and Morcinek, which form part of NWR's regional growth strategy. NWR is a FTSE 250 company, with listings in London, Prague and Warsaw.