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**Amsterdam, 5 May 2011**

**RECOMMENDED SHARE OFFER**

**for**

**New World Resources N.V. (“Existing NWR”)**

**by**

**New World Resources Plc (“New NWR”)**

**Offer declared wholly unconditional subject to UK admission**

**Introduction**

On 11 April 2011, the boards of Existing NWR and New NWR announced a recommended share offer for all of the “A” ordinary shares of EUR 0.40 each in the capital of Existing NWR (the “**Existing A Shares**”) (the “**Offer**”). The full terms and conditions of the Offer were set out in a combined prospectus and offer document jointly published by Existing NWR and New NWR on 11 April 2011 (the “**Combined Prospectus and Offer Document**”).

**Level of acceptances and Offer wholly unconditional subject to UK admission**

New NWR announces that, as at 15:00 (London time)/16:00 (CET) on 5 May 2011 (being the first closing date of the Offer), valid acceptances had been received in respect of 256,780,388 Existing A Shares (representing approximately 97 per cent of the issued Existing A Shares) and that the Offer has therefore become unconditional as to acceptances.

New NWR also announces that: (i) all conditions to the Offer have now been satisfied or, where permitted, waived and (ii) accordingly, the Offer is unconditional in all respects, save in each case that the Offer is still conditional upon the admission of the “A” ordinary shares in the share capital of New NWR to be issued pursuant to the Offer (the “**New A Shares**”) to the Official List of the UK Listing Authority and to trading on the main market of the London Stock Exchange). It is expected that this condition will be satisfied at about 08:00 (London time) / 09:00 (CET) on 6 May 2011 and, on its satisfaction, the Offer will become wholly unconditional.

**As at 5 May 2011, New NWR may count 256,780,388 Existing A Shares (representing 97 per cent of the Existing A Shares) towards satisfaction of the acceptance condition to the Offer.**

The Offer will remain open until further notice and at least 14 days' notice will be given if New NWR decides to close the Offer. Existing A Shareholders who have not yet accepted the Offer are encouraged to do so without delay.

Commenting on the Offer, Mike Salamon, Executive Chairman of Existing NWR and New NWR, said:

*"We are pleased to announce the extremely successful outcome of the Offer, with shareholder acceptance levels having exceeded the threshold. This result underlines the confidence of the capital markets in our strategy and means that our re-incorporation in the UK is proceeding to plan, paving the way for FTSE UK Index series eligibility. We have been premium listed in London since our IPO in 2008 and today's announcement is anticipated, alongside our continuing premium listed status, to further deliver outstanding returns to our shareholders."*

#### **Acceptances and holdings**

The number of acceptances received includes acceptances from BXR Mining B.V. ("**BXR Mining**"), which is deemed to be acting in concert with Existing NWR in respect of the Offer, in respect of all the 168,274,654 Existing A Shares it held, representing approximately 63.6 per cent of the Existing A Shares, and which were the only Existing A Shares subject to an irrevocable undertaking to accept the Offer.

Miklos Salamon, Marek Jelinek, Klaus-Dieter Beck, Bessel Kok, Hans-Jörg Rudloff, Paul Everard and Barry Rourke, who as New NWR Directors are deemed to be acting in concert with New NWR in respect of the Offer, have accepted the Offer in respect of their own beneficial holdings of, in aggregate, 858,595 Existing A Shares, representing approximately 0.32 per cent of the Existing A Shares as they stated they intended to do in the Combined Prospectus and Offer Document. The remaining New NWR Directors, who also gave such a statement of intention in the Combined Prospectus and Offer Document which is still outstanding, have re-confirmed that they intend to do so in respect of their aggregate holding of 25,843 Existing A Shares (representing 0.01 per cent of the Existing A Shares).

Accordingly, acceptances in respect of a total number of 169,133,249 Existing A Shares (representing approximately 63.9 per cent of the Existing A Shares) have been received from persons acting or deemed to be acting in concert with New NWR for the purposes of the Offer and who either executed an irrevocable undertaking, or stated an intention, to accept the Offer.

In addition to the Existing A Shares held by the Directors referred to above (and as set out in the Combined Prospectus and Offer Document), as at 4 May 2011 (being the latest date practicable prior to the date of this announcement), the Directors have the interests in the share capital of Existing NWR set out in the appendix to this announcement.

On 4 May 2011 BXR Mining acquired (i) two ordinary shares of EUR 0.40 each in the share capital of New NWR from Hackwood Secretaries Limited (the "**Ordinary Shares**") for EUR 0.80 and (ii) 50,000 non-voting redeemable preference shares of GBP 1.00 each in the share capital of

New NWR from Mr. Carlton Evans (the “**Redeemable Preference Shares**”) for GBP 1.00, together representing 100 per cent of the present issued share capital of New NWR. Upon the Offer becoming wholly unconditional the Ordinary Shares shall be reclassified as “subscriber shares”, and later repurchased by New NWR for nil consideration and cancelled. The Directors of New NWR announce their intention to redeem the Redeemable Preference Shares as soon as possible in accordance with the Companies Act 2006.

In addition, upon the Offer becoming wholly unconditional in all respects and pursuant to a Deed of Transfer entered into on 8 April 2011 between New NWR and RPG Property B.V., which is deemed to be acting in concert with New NWR in respect of the Offer, New NWR will acquire 10,000 “B” ordinary shares in the share capital of Existing NWR (being 100 per cent. of the “B” ordinary shares in the capital of Existing NWR).

Save as set out above, neither New NWR nor any person acting, or deemed to be acting, in concert with it is interested in or has any rights to subscribe for any shares in Existing NWR nor does any such person have any short position (whether conditional or absolute and whether in the money or otherwise), including any short position under a derivative or any arrangement in relation to Existing NWR’s shares. For these purposes, “arrangement” includes any agreement to sell or any delivery obligation or right to require another person to purchase or take delivery of Existing NWR shares and any borrowing or lending of Existing NWR shares which have not been on-lent or sold and any outstanding irrevocable commitment or letter of intent with respect to Existing NWR shares.

### **Settlement**

It is expected that Admission will become effective and unconditional dealings in the New A Shares will commence on the London Stock Exchange on or about 08:00 (London time) on 6 May 2011, on the Prague Stock Exchange on or about 6 May 2011 and on the Warsaw Stock Exchange on or about 9 May 2011. It is likely that some New A Shares will be issued after the expected Admission date(s) referred to above to Accepting Shareholders who have not yet validly accepted the Offer and, accordingly, Admission of the New A Shares to trading may become effective and dealing in them may commence on one or more subsequent dates.

When admitted to trading, the New A Shares will be registered with international security identification number (“**ISIN**”) GB00B42CTW68 and Stock Exchange Daily Official List (“**SEDOL**”) numbers XLON: B42CTW6; XWAR: B4SZ190 and XPRA: B4ML1L6.

### **Acceptance of the Offer**

Existing A Shareholders who have not yet accepted, and wish to accept, the Offer should take action to accept the Offer as soon as possible. Details of the procedure for doing so are set out in the Combined Prospectus and Offer Document published on 11 April 2010. The Combined Prospectus and Offer Document is available on the Offer website ([www.newworldresources.eu](http://www.newworldresources.eu)).

### **Delisting**

As valid acceptances of the Offer have been received in respect of Existing A Shares carrying more than 75 per cent of the voting rights of Existing NWR, Existing NWR announces that it intends to apply to the FSA for the cancellation of Existing NWR's listing on the Official List of the FSA and to the London Stock Exchange for the cancellation of the admission to trading of Existing A Shares on the London Stock Exchange's market for listed securities. It is anticipated that cancellation of listing and admission to trading will take effect from 3 June 2011 being 20 business days following the date of this announcement. Delisting is likely to reduce significantly the liquidity and marketability of any Existing A Shares in respect of which the Offer has not been accepted.

On 8 April 2011 the Existing NWR Directors approved, in principle and subject to the Offer becoming or being declared wholly unconditional, the delisting of the Existing A Shares on the main market of the Prague Stock Exchange. The Existing NWR Directors have now approved the cancellation of the listing and trading of the Existing A Shares on the Prague Stock Exchange. Existing NWR intends to make an application for de-listing to the PSE shortly following the date of this announcement and it is anticipated that cancellation of listing and trading of the Existing A Shares on the main market of the Prague Stock Exchange will take effect on or about 3 June 2011. Prior to the filing of the application for delisting from the PSE, Existing NWR will notify the CNB and the PSE of the resolution passed for such cancellation. This resolution will be also published on the Group's website along with confirmation of the anticipated date of cancellation.

New NWR and Existing NWR intend to apply to cancel the listing of the Existing A Shares in the Warsaw Stock Exchange as soon as practicable in accordance with the applicable laws and regulations.

Following the delisting of the Existing A Shares, the Directors may determine to convert Existing NWR into a private limited company (*besloten vennootschap met beperkte aansprakelijkheid*), in accordance with Dutch law and Existing NWR's Articles of Association. Following such conversion the Existing A Shares will not be freely transferrable.

Any or all of the measures and processes described in this section may be applied cumulatively, alternatively, or not at all, subject to applicable provisions of UK, Czech, Polish and/or Dutch law and regulation.

### **Compulsory Acquisition**

Given that more than 95 per cent of the Existing A Shares are to be acquired, New NWR intends to apply the provisions of either Section 2:92a of the Dutch Civil Code, or Section 2:359c of the Dutch Civil Code (as applicable) to acquire compulsorily any outstanding Existing A Shares.

New NWR reserves the right to use any other legally permitted method to acquire 100 per cent. of the shares in or assets of Existing NWR, including by way of a legal (triangular) merger (*juridische driehoeks- fusie*) in accordance with Section 2:309 et seq of the Dutch Civil Code between Existing NWR and a Dutch affiliate of New NWR (a Legal Merger), a cross-border legal

merger (*grensoverschrijdende juridische fusie*) between Existing NWR and New NWR or a non-Dutch affiliate of New NWR, liquidation of Existing NWR, an offer of newly issued A Shares in Existing NWR to New NWR for non-cash consideration such that Existing A Shareholders who have not accepted the Offer do not have pre-emption rights and their interests in Existing NWR are diluted, a sale of assets by Existing NWR or any other procedures and/or proceedings and/or restructuring of Existing NWR in each case in accordance with the Dutch law in general.

**Enquiries:****New World Resources Plc and New World Resources N.V.**

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*J.P. Morgan Securities Ltd., which conducts its UK investment banking activities as J.P. Morgan Cazenove and is authorised by the Financial Services Authority, is acting as sponsor to New NWR and no one else in connection with the admission of the New A Shares to the Official List and to trading on the main market of the London Stock Exchange and this announcement and will not be responsible to anyone other than New NWR for providing the protections offered to clients of J.P. Morgan Securities Ltd. nor for providing advice in connection with the Offer, Admission, the contents of this announcement or any matter referred to herein.*

*J.P. Morgan plc which conducts its UK investment banking activities as J.P. Morgan Cazenove and is authorised by the Financial Services Authority, is acting as exclusive financial adviser to New NWR and Existing NWR and no one else in connection with the Offer and this announcement and will not be responsible to anyone other than the New NWR and Existing NWR for providing the protections afforded to clients of J.P. Morgan plc nor for providing advice in connection with the Offer, Admission, the contents of this announcement or any matter referred to herein.*

*Existing A Shareholders may request a hard copy of this announcement by contacting Computershare Investor Services PLC on 09069990000 (or +44 906 999 0000 if telephoning from outside the UK) between 09:00 and 17:00 (London time) Monday to Friday (excluding UK public holidays). Existing A Shareholders may also request that all future documents, announcements and information to be sent to them in relation to the Offer should be in hard copy form.*

*This announcement is for information purposes only and does not constitute an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, pursuant to the Offer or otherwise. The Offer will be made solely by means of the Combined Prospectus and Offer Document which contains the full terms and Conditions of the Offer (including details of how the Offer may be accepted) and a prospectus relating to the New A Shares issued in connection with the Offer (prepared in accordance with the Prospectus Rules of the UKLA made under section 73 of the Financial Services and Markets Act 2000, approved by the FSA in accordance with section 85 of the Financial Services and Markets Act 2000 and made available to the public in accordance with Rule 3.2 of the Prospectus Rules).*

*If you want to download the certified translation of the Combined Prospectus and Offer Document into Czech free of charge, please go to [www.newworldresources.eu](http://www.newworldresources.eu).*

*Further, electronic copies of the Combined Prospectus and Offer Document are available, among others, on the website of New World Resources Group ([www.newworldresources.eu](http://www.newworldresources.eu)), for shareholders of New World Resources N.V. in the Czech Republic at [www.csas.cz](http://www.csas.cz), [www.patria.cz](http://www.patria.cz), and [www.wood.cz](http://www.wood.cz) and for investors in Poland at [www.ingcf.com](http://www.ingcf.com).*

*You may request a hard copy of the Combined Prospectus and Offer Document and/or any information incorporated into it by reference to another source by contacting Computershare Investor Services plc on +44 906 999 0000 (or +44 906 999 0000 if telephoning from outside the UK) between 09:00 and 17:00 (London time) Monday to Friday (excluding UK public holidays). Hard copies of the Combined Prospectus and Offer Document may also be requested from the Polish Offering Agent, ING Securities S.A., during their normal business hours.*

*Hard copies of the Combined Prospectus and Offer Document may also be requested from the Czech Receiving Agents, i.e. the companies Česká spořitelna, a.s., Patria Finance, a.s., and Wood & Company Financial Services, a.s., during their normal business hours.*

*A copy of the Combined Prospectus and Offer Document is also available for inspection during normal business hours at the offices of Linklaters LLP, One Silk Street, London EC2Y 8HQ, up to and including the end of the Offer.*

*A copy of the Combined Prospectus and Offer Document will be submitted to the National Storage Mechanism and will be available for inspection at:*

*[www.Hemscott.com/nsm.do](http://www.Hemscott.com/nsm.do)*

*This announcement has been prepared for the purpose of complying with English law and the City Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.*

*This announcement is for informational purposes only and will under no circumstances constitute the basis for a decision to invest in the shares of Existing and/or New NWR. The Combined Prospectus and Offer Document prepared in connection with the public offering and admission and introduction of New NWR's securities to trading on the London Stock Exchange, Prague Stock Exchange and Warsaw Stock Exchange, together with the Polish translation of the summary of the Combined Prospectus and Offer Document, is the sole legally binding document*

containing information on Existing NWR and New NWR and the offering in Poland. New NWR will be authorized to carry out the offering to the public in Poland following: (i) approval by the UK FSA, the UK supervision authority, of the Combined Prospectus and Offer Document; (ii) receipt by the KNF (Komisja Nadzoru Finansowego), the relevant Polish financial supervision authority, of the notification from the UK FSA confirming the approval of the Combined Prospectus and Offer Document by the UK FSA; and (iii) publication of the Combined Prospectus and Offer Document together with the Polish translation of the summary thereof. For the purposes of the offering in Poland and admission and introduction of New NWR's securities to trading on the Warsaw Stock Exchange, New NWR will make the Combined Prospectus and Offer Document, together with the Polish translation of the summary thereof, available on the NWR Group's website ([www.newworldresources.eu](http://www.newworldresources.eu)) and on the website of the Polish Offering Agent – ING Securities S.A. ([www.ingsecurities.pl](http://www.ingsecurities.pl)).

### **Non-UK Shareholders**

For the purposes of this announcement “Restricted Jurisdiction” refers to any jurisdiction where extension or acceptance of the Offer would violate the law of that jurisdiction.

The release, publication or distribution of this announcement in certain jurisdictions may be restricted by law. Persons who are not resident in the United Kingdom or who are subject to other jurisdictions should inform themselves of, and observe, any applicable requirements.

Unless otherwise determined by New NWR or required by the City Code, and permitted by applicable law and regulation, the Offer will not be made, directly or indirectly, in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and the Offer will not be capable of acceptance from or within a Restricted Jurisdiction. Accordingly, copies of this announcement and all documents relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in, into or from a Restricted Jurisdiction where to do so would violate the laws in that jurisdiction, and persons receiving this announcement and all documents relating to the Offer (including custodians, nominees and trustees) must not mail or otherwise distribute or send them in, into or from such jurisdictions as doing so may invalidate any purported acceptance of the Offer.

The availability of the Offer to Existing A Shareholders who are not resident in the United Kingdom may be affected by the laws of the relevant jurisdictions in which they are resident. Persons who are not resident in the United Kingdom should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction.

### **If you are a resident of the United States, please read the following:**

In accordance with normal UK market practice, New NWR, or its nominees, or its brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, Existing A Shares, other than pursuant to the Offer, before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. Any information about such purchases will be disclosed as required in the United Kingdom.

*The Offer is being made in reliance on, and compliance with, Rule 14d-1(c) under the US Securities Exchange Act of 1934. The Offer is being made subject to United Kingdom disclosure requirements, which are different from certain United States disclosure requirements. In addition, US investors should be aware that this document has been prepared in accordance with a United Kingdom format and style, which differs from the United States format and style. In particular, the appendices to this document contain information concerning the Offer required by UK disclosure requirements, which may be material and may not have been summarised elsewhere in the document. Furthermore, the payment and settlement procedure with respect to the Offer will comply with the relevant United Kingdom rules, which differ from United States payment and settlement procedures. In accordance with normal United Kingdom market practice, New NWR or any person acting on their behalf may from time to time make certain market or private purchases of, or arrangements to purchase, directly or indirectly, Existing A Shares other than pursuant to the Offer. Any information about such purchases will be publicly announced as required by law or regulation in the United Kingdom and United States.*

*The New A Shares have not been and will not be registered under the US Securities Act of 1933 (the "Securities Act") or under any of the relevant securities laws of any state or other jurisdiction of the United States. Neither the US Securities and Exchange Commission nor any US state securities commission has approved of the New A Shares or determined if this document is accurate or complete. Any representation to the contrary is a criminal offence in the United States. The New A Shares will be offered in the United States only pursuant to an exemption from the registration requirements of the Securities Act. The New A Shares may not be offered or sold in the United States except pursuant to an exemption from the Securities Act or in a transaction not subject to the registration requirements of the Securities Act.*

*The Offer relates to the securities of a UK company. The Offer is subject to disclosure requirements of the United Kingdom, which are different from those of the United States. Financial statements included in the document, if any, have been prepared in accordance with International Financial Reporting Standards, as adopted by the EU, ("IFRS") that may not be comparable to the financial statements of United States companies.*

*It may be difficult for you to enforce your rights and any claim you may have arising under the federal securities laws, since the issuer is located in a non-US jurisdiction, and some or all of its officers and directors may be residents of non-US jurisdictions. You may not be able to sue a non-US company or its officers or directors in a non-US court for violations of the US securities laws. It may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgment.*

*You should be aware that the issuer may purchase securities otherwise than under the exchange offer, such as in open market or privately negotiated purchases.*

### **Disclaimer and Cautionary Note on Forward Looking Statements and Notes on Certain Other Matters**

*Certain statements in this document are not historical facts and are or are deemed to be "forward-looking". Existing NWR's or New NWR's prospects, plans, financial position and business strategy, and statements pertaining to the capital resources, future expenditure for development*

projects and 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 Existing NWR and New NWR believe that the expectations reflected in these forward-looking statements are reasonable, they 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 Existing NWR’s or New NWR’s ability to control or predict. Forward-looking statements are not guarantees of future performances.

Factors, risk and uncertainties that could cause actual outcomes and results to be materially different from those projected include, but are not limited to, the following: risks relating to changes in political, economic and social conditions in the Czech Republic, Poland and the CEE region; future prices and demand for Existing NWR’s or New NWR’s products, and demand for the Existing NWR’s or New NWR’s customers’ products; coal mine reserves; remaining life of Existing NWR’s or New NWR’s mines; coal production; trends in the coal industry and domestic and international coal market conditions; risks in coal mining operations; future expansion plans and capital expenditures; the Existing NWR’s or New NWR’s relationship with, and conditions affecting, the Existing NWR’s or New NWR’s customers; competition; railroad and other transportation performance and costs; availability of specialist and qualified workers; and weather conditions or catastrophic damage; risks relating to Czech or Polish law, regulations and taxation, including laws, regulations, decrees and decisions governing the coal mining industry, the environment and currency and exchange controls relating to Czech and Polish entities and their official interpretation by governmental and other regulatory bodies and by the courts; and risks relating to global economic conditions and the global economic environment.

Forward-looking statements are made only as of the date of this document. Existing NWR and New NWR expressly disclaim any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained in this announcement to reflect any change in its expectations or any change in events, conditions, assumptions or circumstances on which any such statement is based unless so required by applicable law.

Please be aware that addresses, electronic addresses and certain information provided by Existing A Shareholders, persons with information rights and other relevant persons for the receipt of communications from Existing NWR may be provided to New NWR during the offer period as requested under Section 4 of Appendix 4 of the Code to comply with Rule 2.6(c).

### **Publication on Website**

A copy of this announcement will be made available subject to certain restrictions relating to persons resident in Restricted Jurisdictions on, at [www.newworldresources.eu](http://www.newworldresources.eu) by no later than 12:00 (London time)/ 13:00 (CET) on 6 May 2011.



## APPENDIX

### Interests of the Directors in the share capital of Existing NWR (in addition to their holdings of Existing A Shares set out in the Combined Prospectus and Offer Document) as at 4 May 2011 (being the latest date practicable prior to the date of this announcement)

Director	Plan	Date of Grant	Number of Existing A Shares over which options/ awards granted (% of Existing A Shares)	Exercise Price	Exercise Period/ Vesting Date
Miklos Salamon.....	Stock Option Plan <sup>1</sup>	1 September 2008	1,319,000 (0.498)	EUR 0.01	1 September annually up to 1 September 2012
Marek Jelínek .....	Stock Option Plan	9 May 2008	39,776 (0.015)	GBP13.25	8 years (3-year vesting period)
	Stock Option Plan	24 June 2009	221,889 (0.084)	GBP2.8285	
	Stock Option Plan	17 March 2010	88,310 (0.033)	GBP7.128	
	Deferred Bonus Plan	3 March 2011	30,000 (0.011)	N/A	3 March 2014
Klaus-Dieter Beck .....	Employment agreement	1 July 2007	250,045 (0.0)	N/A	1 July 2011
	Employment agreement	1 July 2007	250,045 (0.094)	N/A	1 July 2012

<sup>1</sup> The precise number of Existing A Shares to which Miklos Salamon is entitled is explained further in "Employment Agreement with Mr. Salamon" as described in the Combined Prospectus and Offer Document.