

Amsterdam / London, 29 April 2016

OKD Board to Discuss Insolvency on 3 May 2016

New World Resources Plc (“NWR Plc”) and New World Resources N.V. (“NWR NV”, and NWR Plc and NWR NV, together with their subsidiaries, the “Group”) announce that the Board of OKD has met today to assess the status of the discussions between the Czech Government and the AHG; its current liquidity position and its imminent liabilities.

So far, the Czech Government has given no formal response to the AHG proposals.

Given the current status of the discussions, it is unclear if an agreement between the Czech Government and the AHG can be reached before OKD has exhausted all available sources of financing. The Group understands that the Czech Government will be meeting on Monday 2 May to discuss the matter. However, the Board of OKD has met today and has decided that, in light of the current circumstances, it will reconvene on 3 May 2016 to discuss the potential filing of an insolvency petition by OKD. No decision regarding whether or not to file for insolvency has been made at this time.

The Group has been in discussions with its stakeholders, including the Czech Government and the AHG, since the beginning of December 2015, regarding a restructuring of liabilities and the provision of vital additional liquidity to OKD.

Since early January the Czech Government has been provided with all relevant information about the Group and OKD. Last Monday, a diligence meeting took place between the Minister of Finance and OKD management. The information gives a clear picture: on current predictions, in the coming weeks OKD will require an external injection of money to remain in a positive cash balance and to be able to meet its financial liabilities, including paying the workers.

Against this backdrop, the Czech Government and the AHG have been informed in writing on 25 April 2016 that unless, by close of business on Friday 29 April 2016, an agreement on a restructuring term sheet and/or a transaction involving the sale of OKD to the Czech Government is reached; and OKD obtains clear and sufficient assurance regarding the provision of additional future liquidity to OKD, the directors of OKD will

have to consider the timing of filing for the insolvency of OKD and the discontinuation of OKD's mining operations.

The Board of OKD has met today to assess the status of the discussions between the Czech Government and the AHG; its current liquidity position and its imminent liabilities.

So far, the Czech Government has given no formal response to the AHG proposals.

Given this status of the discussions, it is unclear if agreement between the Czech Government and the AHG can be reached before OKD has exhausted all available sources of financing. The Group understands that the Czech Government will be meeting on Monday 2 May to discuss the matter. However, the Board of OKD has met today and has decided that, in light of the current circumstances, it will reconvene on 3 May 2016 to discuss the potential filing of an insolvency petition by OKD. No decision regarding whether or not to file for insolvency has been made at this time.

– End –

Investor and Media Contact:

Radek Nemecek

Tel: +420 727 982 885

rnemecek@nwrgroup.eu

Website: www.newworldresources.eu

About NWR:

New World Resources Plc is a Central European hard coal producer. NWR produces quality coking and thermal coal for the steel and energy sectors in Central Europe through its subsidiary OKD, the largest hard coal mining company in the Czech Republic.