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"PRZERÓBKA"
TRADE UNION OF WORKERS OF
MECHANICAL COAL PROCESSING
PLANTS IN POLAND
AT LUBELSKI WĘGIEL "BOGDANKA" S.A.

Lubelski Węgiel "Bogdanka" S.A.
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**Statement of the Trade Unions
at Lubelski Węgiel Bogdanka S.A.
on the tender offer to acquire shares
announced by New World Resources N.V. on 5 October 2010**

In connection with the tender offer to acquire of at least 75% of the shares of Lubelski Węgiel Bogdanka S.A. announced on 5 October 2010 by New World Resources N.V. (NWR) with registered office in Amsterdam and the intention to include our mine into its structures and re-incorporate it abroad, we consider that tender offer an attempted HOSTILE TAKEOVER. All trade unions representing the staff of LW Bogdanka S.A. wish to express their strong disapproval.

For the last 20 years, the Bogdanka mine has been following a clearly defined path and producing visible effects, therefore anything that poses a risk of straying away from that stable, secure and successful track gives rise to enormous concerns and is strongly resisted. Our mine is responsible for the fate of its employees and their families, and especially for their security, which is so important in everyday life.

We wish to declare that the Unions and the Staff of our Company will once again unite to defend jobs, security of the staff and their families, and the interests of our company, our region and the whole country.

We believe that the main objective of the hostile takeover by NWR is to gain control over the raw material resources, which are a guarantor of the country's energy security, in the current and future possession of Bogdanka.

Hostile takeover creates the risk of inhibiting the implementation of the company's strategic developmental aims, constraining the current and future investment processes, and consequently reducing the existing number of jobs. Lack of company development means abandonment of the plans to increase the number of jobs. Such prospects are strongly opposed.

The trade unions of LW Bogdanka S.A. believe that the takeover of the company by NWR will deprive it of independence as a business playing such an important role in the region. This is foreshadowed by the intention to absorb the company into NWR structures and re-incorporate it in London. It will result in losing the tax revenues by the region and the support given by the company to local communities in the form of sponsorship of cultural and sports events.

The hostile and instrumental attitude to the company and its staff is evidence by the very way the tender offer was announced by NWR, including negligence of the statutory obligation to notify the public about the intended takeover of Bogdanka.

Bogdanka, being a healthy and effective business in the market and achieving excellent economic results, may suffer from drainage of profits in order to repay the debt that NWR intends to contract to finance the takeover. We say NO to that.

The trade unions have always been motivated by the well-being of the company, believing that it would result in decent lives and jobs for us and our descendants. The staff of Bogdanka have paid a high cost for the restructuring of the company. We have survived the worst years. We will not let the company to be taken from us. The staff are the creators of Bogdanka's power and success. It is us who mine the coal and ensure that the cost of mining gives us a competitive position in the market to protect our welfare and value of the company to our shareholders. We are a team who want to feel like the prime subjects in our company. We will not let be deprived of that right by the hostile takeover.

The boards of the trade unions at LW Bogdanka S.A. have established an Inter-Union Agreement for the benefit of the Bogdanka Mine, which is the executive body of all trade unions, on behalf of which a presidium, composed of designated representatives of the various Trade Unions, shall act. The fundamental objective of the Agreement is to prevent the hostile takeover of our company.

The trade unions at LW Bogdanka S.A. request that the Management Board of the company, its statutory supervisory authorities and the current shareholders counteract the hostile takeover by NWR.

The position of the trade unions, which represent the people and the voice of the local communities in the company, is expressed as a statement of disapproval addressed to the management of LW Bogdanka S.A. under Article 80 of the Public Procurement Act. We expect that the opinion of the Trade Unions is attached to the statement of the management's position on the tender offer. We hope that the management's position will be similar or even identical to the people's opinion.

Bogdanka, 20 October 2010

Chairman
of the Board of the Trade
Union of Miners
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Bogusław Szmuc

VICE CHAIRMAN
OF THE INTER-ENTERPRISE
COMMITTEE
OF NSZZ SOLIDARNOŚĆ
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Czesław Brzyski

Chairman
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Marian Łupikasz

"PRZERÓBKA" Trade Union
Vice Chairman of the Board
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