

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 49/2012

Date: 22 March 2012

Issuer's shortened name: KOPEX SA

Subject: **Creation of a mortgage on a real estates of the Issuer's subsidiary**

Legal basis: Law on Offer, Art. 56, Par.1, Item 2 – current and cyclic information

Contents of the report:

The Management Board of KOPEX SA with its registered seat in Katowice (the Issuer) informs that today has been aware of receiving on 21.03.2012 by Fabryka Maszyn i Urządzeń TAGOR SA based in Tarnowskie Góry (the Issuer's indirect subsidiary) a notice from the District Court in Tarnowskie Góry V land reg. div. On registration of contractual collective mortgage in the amount of 180,363,900.00 zlotys, created on the real estates of Fabryka Maszyn i Urządzeń TAGOR SA.

The mortgage has been created on 9.03.2012 on the basis of statement of Fabryka Maszyn i Urządzeń TAGOR SA and statement of PKO BP SA based in Warsaw, Corporate Center in Katowice – to secure the credit granted by PKO BP SA in favour of Zabrzeńskie Zakłady Mechaniczne SA with its registered seat in Zabrze, 89 3 Maja Str.

The mortgage has been created on all real estates belonging to TAGOR SA and located in Tarnowskie Góry, 5-9 Hutnicza Str., registered in the Land Register under the numbers: GL1T/00037328/2 and GL1T/00046607/8, as well as on real estates located in Zabrze, 91 3 Maja Str., registered in the Land Register held by District Court in Zabrze under the number GL1Z/00040377/8.

The net book value of the aforementioned real estate in the accounting books of TAGOR SA, as of 29.02.2012, amounts to 83,237,400.00 zlotys and is not exceeding of 10% bounds pertaining to the Issuer's equity capital.

The mortgage safeguards the credit, being a multipurpose credit limit, in the amount of 120,242,600.00 granted by PKO BP SA in favour of Zabrzeńskie Zakłady mechaniczne with its registered seat in Zabrze, 89 3 Maja Str. (KOPEX SA – the Issuer – informed about the safeguard in question in the current report RB41/2012 dated 9.03.2012).

Fabryka Maszyn i Urządzeń TAGOR SA based in Tarnowskie Góry is the Issuer's indirect subsidiary. The owner of 100% of the company's shares are Zabrzeńskie Zakłady Mechaniczne SA based in Zabrze, 89 3 Maja Str., the subsidiary of KOPEX SA. The Issuer holds 97.99% of ZZM SA shares.

There is no relation between the Issuer, its governing and supervising authorities and PKO BP SA and its governing authorities.

Basis for publishing of this current report is the fact that the total value of the created mortgage exceeds the equivalent of EUR 1,000,000.00, according to the average exchange rate published by Polish National Bank on the date that the obligation of information occurred.

Legal basis for publishing: Cl.5 Par.1 Item 1 in relation with Cl.7 of the Minister of Finance Regulation dated 19 February 2009 on current and periodic information

transmitted by issuers of shares and conditions of recognizing as equivalent the information required by legal regulations of a country that is not a member country (*Dz.U. z 2009, Nr 33 poz.259 ze zmianami*).