

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 71/2012

Date: 26 April 2012

Issuer's shortened name: KOPEX SA

Subject: Information on events having negative impact on results for the first quarter of 2012

Legal basis: Law on Offer, Art. 56, Par.1 Item 1 – confidential information

Contents of the report:

The Management Board of KOPEX SA (the Issuer), ensuring high quality and reliability of communication with investors, informs on the expected result for the first quarter of 2012, which deviates downward from the results obtained in previous quarters (also year on year) as well as from the market expectations contained in analytical reports prepared by the brokerage offices.

The lower-than-expected results will be primarily affected by the loss of the company Kopex Waratah based in Australia, which consists of: sales invoicing and overhaul of several pieces of waracars which has been moved in time, higher selling costs associated with late receiving of invoices for transport services and disassembly services for 2011. Kopex Waratah is an Australian company and does not apply IAS / IFRS, including IAS 11, which allows for a gradual recognition of profit from the works in progress.

The Management Board estimates that these events may reduce the consolidated net profit for the first quarter of 2012 by a total of nearly 3 million Australian dollars.

Lower-than-expected consolidated profit of KOPEX Group also results from a weaker position of Serbian companies belonging to KOPEX Group. This is due to the deterioration of the macroeconomic situation of Serbia, which resulted in considerable weakness of dinar, and also due to the bad weather conditions in January and February 2012, causing outages in many industries. These events have negative impact on results of KOPEX Group mainly at the level of financial cost, in the main by negative exchange rate differences. The total net result will be affected by the amount of about 3 million zlotys.

The Management Board of KOPEX SA also calls attention of the investors to the fact of seasonality of mining investments, hence, the Group's activities. That is why the result gained in the first quarter may be the lowest in the year. This is consistent with the Group's internal budget assumptions.

The consolidated financial statement for the first quarter of 2012 will be made public on 15 May 2012.