

FINANCIAL SUPERVISORY COMMISSION

Current Report No 71/2008

Date: 25 June 2008

Issuer's shortened name: KOPEX S.A.

Subject: A significant credit agreement

Legal basis: Law on Offer; Art.56, Par.1, Cl.2 – current and periodic information

Report contents:

Management Board of KOPEX SA with registered seat in Katowice (the Issuer) informs as follows:

On 24 June 2008 was signed a loan agreement on integrated credit limit between the Debtor- KOPEX S.A. and KOPEX-Przedsiębiorstwo Budowy Szybow S.A. with registered seat in Bytom (the issuer subsidiary) and also Fabryka Maszyn i Urządzeń TAGOR S.A. with registered seat in Tarnowskie Gory (the Issuer subsidiary) and the Creditor- ING Bank Śląski S.A. with registered seat in Katowice.

The Creditor granted the credit in the framework of the agreement in question, as a renewable credit line, up to the maximum amount of PLN 162,100 thou, and maximum sublimits for individual companies were fixed as follows:

- for KOPEX S.A.- PLN 40,000 thou
- for KOPEX- Przedsiębiorstwo Budowy Szybow S.A.- PLN 20,000 thou
- for Zabrzanskie Zakłady Mechaniczne S.A. - PLN 30,100 thou
- for FMIU TAGOR S.A. – PLN 72,000thou

The credit line can be used for current economic activity, as working-capital credit in the continuing account, as credit in the bank account or as a limit to safeguard bank's liabilities by virtue of warranties or letter of credits. Credit limit will be available until 31 March 2009.

Credit interest is set in accordance with: WIBOR variable interest rate for PLN, EURIBOR for EUR and in accordance with LIBOR for USD- for a month interbank deposits, increased by a bank margin.

The credit is safeguarded as follows:

- deposit mortgage on real estates of ZZM S.A.
- incorporated security on machinery and equipment and on metallurgic stock belonging to ZZM S.A., together with cession of insurance policy
- powers of attorney for a bank on controlling over bank accounts of the Debtors in PKO BP and ING Bank Śląski S.A. banks.

- "in blanco" own bill of exchange drawn by every Debtor

Detailed conditions of the agreement stick to the conditions commonly applied in the agreements of this kind.

In the last 12 months entities composing the Issuer capital group (including ZMZ S.A. and its subsidiaries, since the day the Issuer has taken over control on ZMZ S.A.) signed three agreements more with entities composing the ING group. Total value of the agreements concluded by the entities of the KOPEX S.A. group with entities of the ING group amounted to PLN 252,420 thou in the last 12 months.

The Issuer informed about the former agreement concluded with entity of the ING group in the current Report No RB 300/20087 on 31.12.2007.

The agreement in question is of the biggest amount from among all the agreements concluded in the last 12 months.

Value of the Issuer's equity in the end of Q1 2008, amounting to PLN 1,194,893 thou was accepted as a criterion of a significant agreement.