

(Translation from the Polish language)

FINANCIAL SUPERVISORY COMMISSION

Current report No 167/2011

Date: 16 November 2011

Issuer's shortened name: KOPEX SA

Subject: **Significant agreement of the Issuer's subsidiary**

Legal basis: Law on Offer, Art. 56, Par.1 Item 1 – 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 16 November 2011 by Rybnicka Fabryka Maszyn RYFAMA SA with its registered seat in Rybnik (the Issuer's subsidiary) an agreement signed with Jastrzębska Spółka Węglowa SA based in Jastrzębie Zdrój.

The Parties of the agreement dated 7 November 2011 are RYFAMA SA based in Rybnik – Contractor and Jastrzębska Spółka Węglowa SA – Orderer.

Subject of the agreement is „Modernisation of return end drives and dump drives of the RYBNIK 850 conveyor for Borynia-Zofiówka Coal Mine, Area Borynia”.

Value of the agreement: PLN 1,465,000.00 + VAT

Term of the agreement: 6 weeks from the date of the agreement

Stipulated penalties: The Contractor is obliged to pay the Orderer stipulated penalties amounting to 10% of the net value of the subject of the agreement in case of non-performance or improper performance of the agreement. The payment of the stipulated penalties does not exclude any additional claims on the Civil code basis. The other conditions of the agreement sticks to conditions commonly applied in the agreements of this kind.

The criterion of recognising an agreement as a significant one is exceeding by it of 10% of bounds pertaining to the Issuer's equity capital (the Issuer's equity capital amounts to 1,358,213 thou PLN, in compliance with data included in the published report for the third quarter of 2011) and fulfillment of the criteria set forth in Par.2 Cl.1 Item 44) and Par.2 Cl.2 of Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information (...). In the past 12 months the Issuer's subsidiaries signed with this customer and its subsidiaries agreements amounting altogether to 262,440 thou PLN (including this one). The Issuer informed about the last agreement with this customer in the current report RB 164/2011 dated 04.11.2011. The highest value agreement from among all the agreements signed in the past 12 months is the agreement the Issuer informed about in the current report RB 66/2011 dated 31.05.2011 that also includes information relating to the highest value agreement set forth in Cl.9 Items from 1) to 7) of the Minister of Finance Regulation dated 19 February 2009 on current and periodic information (...).

Legal basis for publishing: Cl.5 Par.1 Item 3 in relation with Cl.2 Par.2 and Cl.9 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*).