

(Translation from the Polish language)

**FINANCIAL SUPERVISORY COMMISSION**

**Current report No 17/2011**

Date: 23 February 2010

Issuer's shortened name: KOPEX S.A.

Subject: **Enhancement in RYFAMA SA shareholding percentage**

Legal basis: Law on Offer, Art. 56, Par.5 – information update

**Contents of the report:**

The Management Board of Kopex SA with a registered seat in Katowice (the Issuer) referring to the information included in the current reports No 80/2010 dated 16.06.2010 and No 6/2011 dated 27.01.2011 provides significant informations related to the enhancement in RYFAMA SA shareholding percentage.

The Issuer informs that today has been aware that the Investment House of BRE Bank based in Warsaw confirmed the conclusion of the transaction for the shares of non-public company Ryfama. As a result of the share purchase agreement dated 17 February 2011, through the Investment House of BRE Bank there was concluded a transaction, by which Kopex acquired a total of 315,993 bearer shares(158,000 series A and B shares of the Ryfama SA). This transaction complies with the provisions of the Preliminary Share Purchase Agreement dated 19 February 2010, together with the Amendment No.1 concluded on 14 September 2010. As a result of the above mentioned acquisition of new shares, Kopex consistently increasing the holding of Ryfama shares, ie from the existing 2 830 098 shares to 3 146 091 shares. The shares make 99.56% of the share capital and entitle to 99.56% votes at the General Meeting of Ryfama SA. The remaining 0.46% shares of Ryfama are held by Mr. Krzysztof Jędrzejewski – the majority shareholder of Kopex SA. The Issuer's intention is to achieve 100% ownership of the Ryfama's shares.