

Rury stalowe:

- zgrzewane ze szwem wzdłużnym Ø 114,3÷ 406,4
- spawane ze szwem spiralnym Ø 273,0÷1016,0
- spawane ze szwem wzdłużnym Ø 559,0÷ 2020,0

Kształtowniki zamknięte:

- ze szwem wykonane na zimno
- kwadratowe: 90x90 - 300x300
- prostokątne: 100x80 – 320x200

Powłoki izolacyjne:

- zewnętrzne typu 3LPE, 3LPP
- wewnętrzne cementowe
- wewnętrzne i zewnętrzne epoksydowe

Current Report: 34/2011

Date: 2011-06-16

Name of the Issuer: "FERRUM" S.A.

Subject: Signing of an annex to the credit agreement with ING Bank Śląski S.A.

Legal grounds: Article 56 par. 5 of the Act on Offerings – information updating

Content of the Report:

The Management Board of "FERRUM" S.A. (the "Issuer") announces that today the Issuer received a mutually signed annex to the credit agreement dated 7 July 2006 concluded with ING Bank Śląski S.A. (the "Bank"), the signing of which the Issuer announced in Current Report No. 34/2010 dated 31 May 2010 and prior reports.

The Parties issued an annex to the current account credit agreement for financing negative balance of current account, established letters of credit and issued guarantees by enhancing the limit up to PLN 60 million. The Issuer's borrowing ceiling will be limited to the amount of PLN 35 million until the contractual collateral is fully established (with regard to pledge – filing and presenting the Bank with appropriate application to enter the pledge in the register).

The Issuer is obliged to use the credit line exclusively for purposes directly connected with its business activity, as well as to repay the credit line in the amount of PLN 20 million, along with interest and fees due, granted to the Issuer by the Bank on the basis of the credit agreement being subject of the Credit Report No. 32/2011 dated 6 June 2011. The Parties decided to dissolve the credit agreement concluded in May 2010 as soon as the aforementioned credit line is repaid.

The credit agreement is valid until 31 August 2012. It shall be automatically prolonged for subsequent periods of 12 months, unless the Issuer submits its written statement on not intending to use the credit line and the Bank submits its written statement on not intending to grant the credit line latest 35 days before 31 August 2012. The agreement may be prolonged for subsequent periods of 12 months in accordance with the provisions described above until 31 August 2022, which is the date when the Issuer is obliged to finally repay the credit line.

Moreover, the Management Board of the Issuer announces that due to enhancing the borrowing ceiling, additional collateral has been established in form of a registered pledge up to PLN 30 million on current assets in form of stock, along with transfer of rights from insurance policy of these current assets. The pledge on current assets is subject to entering in the appropriate court registry.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2011-06-16	Vice-President of the Management Board	Jarosław Zuzelski
2011-06-16	Registered Holder of a Commercial Power of Attorney	Marek Królik