



**Current Report:** 51/2012

**Date:** 2012-03-02

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

**Subject:** Registration of mortgage against assets of significant value

**Legal grounds:** Article 56 par. 1 pt. 2 of the Act on Offerings – current and periodic information

**Content of the Report:**

With reference to Current Report No. 146/2011 dated 30 December 2011 on signing an annex to the credit agreement concluded on 7 July 2006 with ING Bank Śląski S.A. (the "Bank"), the Management Board of "FERRUM" S.A. (the "Issuer", the "Company") announces that on 2 March 2012 it received a notification by the District Court in Katowice – Wschód in Katowice, XI Department of Land and Mortgage Register, on registration of consolidated mortgage with the value of PLN 30 million on rights of perpetual usufruct of four separate land real property and ownership of buildings and equipment within the land real properties located in Katowice, ul. Porcelanowa.

The aforementioned mortgage was established in favour of ING Bank Śląski S.A. with its registered office in Katowice as collateral of credit granted to the Issuer, along with due fees, interest, proceeding costs and commission.

In order to ensure optimisation of the credit collateral, the Parties stipulated that as soon as the Issuer presents the Bank with a copy of the book of mortgage including a binding registration of a consolidated mortgage, the Bank will:

- discharge the established registered pledge on current assets in form of the Issuer's stock located in its warehouses in Katowice, establishing of which was the subject of Current Report No. 41/2011 dated 28 June 2011,
- transfer back the rights from insurance policy of these current assets pledged in favour of the Bank.

In accordance with the Issuer's books as of 31 December 2011, the registered value of assets against which the aforementioned collateral was established is PLN 61.9 million.

The criterion for recognising the assets given on pledge to be assets of significant value is 10 % of the Issuer's equity.

**SIGNATURES OF PERSONS REPRESENTING THE COMPANY**

<b>Date</b>	<b>Position</b>	<b>First name and surname</b>
2012-03-02	President of the Management Board	Grzegorz Szymczyk
2012-03-02	Registered Holder of a Commercial Power of Attorney	Marek Królik