



Current Report: 93/2012

Date: 2012-05-23

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

Subject: Granting credit warrant by "FERRUM" S.A. to an affiliated entity

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

Content of the Report:

Acting pursuant to § 5 par. 1 pt. 7 of the Regulation of the Minister of Finance dated 19 February 2012 on current and periodic information [...], the Management Board of "FERRUM" S.A. (the "Issuer") hereby announces that on 23 May 2012 the Issuer granted warrant to Zakład Konstrukcji Spawanych FERRUM S.A. with its registered office in Katowice ("ZKS FERRUM S.A.") due to a credit agreement between ZKS FERRUM S.A. and BRE Bank Spółka Akcyjna ("BRE Bank S.A.") in the amount of PLN 3 million with the purpose of financing current operations, with priority to clearing other credit liabilities of ZKS FERRUM S.A. Due to the aforementioned warrant, total value of all warrants granted by the Issuer to ZKS FERRUM S.A. within the last 12 months equals PLN 16.1 million and exceeds 10 % of the Issuer's equity.

The highest-value warrant within the aforementioned period is the warrant granted on 23 May 2012 with validity till 22 August 2015. The warrant covers the credit amount of PLN 3 million along with interest and other costs. Due to granting warrant, the Issuer issued a statement on voluntary undergoing execution under Art. 97 of Bank Law, as well as bank enforcement title up to PLN 4.5 million with declaration of enforceability till 22 May 2016.

ZKS FERRUM S.A. is a 100 % affiliated entity with regard to the Issuer. The Issuer does not claim any remuneration for granting warrant.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2012-05-23	President of the Management Board	Grzegorz Szymczyk
2012-05-23	Registered Holder of a Commercial Power of Attorney	Marek Królik