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CIRCULAR
June 13, 2012

FINAL CONTRACT ADJUSTMENT
Neo Material Technologies Inc. (NEM)
Plan of Arrangement

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that the common shares of Neo Material Technologies Inc. (“Neo”) will be delisted from the Toronto Stock Exchange at the close of business on June 13, 2012, resulting from a plan of arrangement pursuant to which Molycorp, Inc. (“Molycorp”) will acquire Neo. Neo shareholders will receive a cash consideration of C\$8.05 and a share consideration of 0.122 Molycorp common shares for each Neo common share held. Molycorp shares are listed on the New York Stock Exchange under the symbol MCP.

Neo Material Technologies Inc. (NEM)

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Neo options will be adjusted as follows:

- **EFFECTIVE DATE:** **June 14, 2012**
- **OPTIONS SYMBOL:** **NEM will become NEM1**
- **NUMBER OF CONTRACTS:** **Unchanged**
- **MULTIPLIER:** **100**
- **NEW DELIVERABLE PER CONTRACT:** **C\$805 in cash and
12 common shares of Molycorp and
a cash portion equivalent to 0.2 common shares of Molycorp**

- **STRIKE PRICES:** **Unchanged**
- **POSITION AND EXERCISE LIMITS:** **The position and exercise limits will be fixed at 75,000 contracts.**
- **CUSIP :** **NOTACUSIP**

CDCC will not accept escrow receipts on these adjusted series

Bourse de Montréal Inc. - Adjustment Details:

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the plan of arrangement and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of NEM options class will be transferred to the NEM1 options class representing the new deliverable. Please note that only closing transactions will be permitted on the adjusted class. Actual series that do not have open interest will not be adjusted.

Neo Material Technologies Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol after the acquisition
\$ 5.00	NEM	NEM1
\$ 6.00	NEM	NEM1
\$ 7.00	NEM	NEM1
\$ 8.00	NEM	NEM1
\$ 9.00	NEM	NEM1
\$ 10.00	NEM	NEM1
\$ 11.00	NEM	NEM1
\$ 12.00	NEM	NEM1
\$ 13.00	NEM	NEM1

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact Louise Leclair, Trading Systems Analyst Market Operations, Bourse de Montréal Inc. at (514) 871-3526. CDCC clearing members may contact the Member Services Department.

Brian Gelfand
Vice-President, Institutional Relations and Market Operations