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**CIRCULAR**  
**October 3, 2011**

**ANTICIPATED CONTRACT ADJUSTMENT**  
**Anvil Mining Limited (AVM)**  
**Acquisition**

**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 Minmetals Resources Limited (“MMR”) announced on September 30, 2011, that they have entered into a support agreement with Anvil Mining Limited (“Anvil”) pursuant to which MMR will acquire all of the Anvil common shares on a fully diluted basis, by way of a friendly take-over offer. The offer will be for C\$8.00 in cash per Anvil common share, which represents a 30% premium over the 20-day trading volume weighted average price of Anvil common shares on the Toronto Stock Exchange on September 29, 2011.

An offer circular with a notice of an extraordinary general meeting are expected to be sent to MMR shareholders on or before November 11, 2011. This offer is subject to the acceptance of 66 2/3% of the Anvil common shares on a fully diluted basis, as well as the acceptance of MMR shareholders, and all the necessary regulatory approvals.

**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. Clearing members may contact the CDCC Member Services Department.

Brian Gelfand  
Vice-President, Institutional Relations and Market Operations

Circular no.: 146-2011