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CIRCULAR April 5, 2011

ANTICIPATED CONTRACT ADJUSTMENT Equinox Minerals Limited (EQN) Acquisition

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF <u>CANADIAN</u> <u>DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL</u> <u>INC. (THE BOURSE) APPROVED PARTICIPANTS.</u> 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 announced on April 4, 2011its intention to make an unsolicited offer to acquire all of the outstanding common shares of Equinox Minerals Limited ("Equinox") at a price of C\$7.00 per share. The Board of Directors of Equinox will meet in order to consider this unsolicited offer and will comment further following consideration of the proposal.

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 : 057-2011

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