



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR
January 12, 2007

**FINAL CONTRACT ADJUSTMENT
Centurion Energy International Inc. (CUX)
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.

The Bourse and CDCC wish to inform you that the Toronto Stock Exchange announced on January 11, 2007 that the common shares of Centurion Energy International Inc. (Centurion) will be delisted at the close of markets on January 12, 2007.

The Bourse and CDCC will adjust Centurion option contracts pursuant to the Giza offer. We refer you to CDCC's notice number 2007-007 dated January 9, 2007. The adjusted deliverable of the Centurion option contracts will be Cdn \$1, 200.00 per contract.

CDCC - adjustment details:

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

- **EFFECTIVE DATE:** **January 15, 2007**
- **OPTION SYMBOLS:** **CUX becomes CUZ**
- **NUMBER OF CONTRACTS:** **No change**
- **MULTIPLIER:** **100**

Circular no.: 008-2007

