



Bourse
de Montréal Inc.

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CIRCULAR
January 20, 2009

FINAL CONTRACT ADJUSTMENT
ProEx Energy Ltd. (PXE)
NAME, CUSIP AND SYMBOL CHANGE

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 all equity option participants that the name of the ProEx Energy Ltd. company (“ProEx”) has been changed to “Progress Energy Resources Corp.”. At the market opening on Wednesday, January 21, 2009, trading will continue in the company’s common shares under the new name, new stock symbol and new CUSIP number.

CDCC - adjustment details:

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

- **EFFECTIVE DATE:** **January 21, 2009**
- **UNDERLYING SYMBOL:** **PXE will become PRQ**
- **NUMBER OF CONTRACTS:** **No change**
- **MULTIPLIER:** **100**
- **NEW DELIVERABLE PER CONTRACT:** **100 common shares of PRQ**
- **POSITION AND EXERCISE LIMITS:** **Effective on January 21, 2009, the position and exercise limits will remain at 31,500 contracts.**
- **NEW CUSIP :** **74326Y107**

Circular no.: 010-2009

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 the PXE option class will be transferred to the PRQ option class representing the new deliverable.

ProEx Energy Progress Energy Resources Corp.		
Actual Strike Prices	Actual Class Symbol	New Class symbol after the symbol change
\$ 8.00	PXE	PRQ
\$ 9.00	PXE	PRQ
\$ 10.00	PXE	PRQ
\$ 11.00	PXE	PRQ
\$ 12.00	PXE	PRQ
\$ 13.00	PXE	PRQ
\$ 14.00	PXE	PRQ
\$ 15.00	PXE	PRQ

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 CDCC Operations Department.

Joëlle Saint-Arnault
Vice-President, Legal Affairs