



<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
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CIRCULAR
April 16, 2013

FINAL CONTRACT ADJUSTMENT
ALACER GOLD CORP. (ASR)
Special Dividend

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 Alacer Gold Corp. announced on April 10, 2013 that its Board of Directors declared a special dividend of US \$0.24 per common share. This dividend is payable on April 30, 2013 to participating shareholders of record at the close of business on April 19, 2013. The ex-dividend date is April 17, 2013.

Special Dividend - Adjustment Details:

- **EX-DATE:** April 17, 2013
- **RECORD DATE:** April 19, 2013
- **PAYABLE DATE:** April 30, 2013

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Alacer Gold Corp options (ASR) will be adjusted as follows:

- **EFFECTIVE DATE:** April 17, 2013
- **OPTIONS SYMBOL:** ASR will become ASR1
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** Unchanged

- **DELIVERABLE PER CONTRACT:** **100 common shares of ASR and US \$24.00**
- **POSITION AND EXERCISE LIMITS:** **Position and exercise limits will remain unchanged at 250,000 contracts.**
- **CUSIP:** **NOTACUSIP**
- **STRIKE PRICES:** **Unchanged**

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 special dividend and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

At the opening of business on April 17, 2013, the strike prices for **ASR** series will be adjusted as indicated below.

Alacer Gold Corp.		
Actual Strike Prices	Actual Class Symbol	New Class Symbol After the Special Dividend
\$2.50	ASR	ASR1
\$3.00	ASR	ASR1
\$4.00	ASR	ASR1
\$5.00	ASR	ASR1
\$6.00	ASR	ASR1
\$7.00	ASR	ASR1
\$8.00	ASR	ASR1
\$9.00	ASR	ASR1

The above table may not reflect all listed series due to market fluctuations.

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