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**CIRCULAR**  
**August 8, 2011**

### NEW EQUITY OPTIONS CLASSES

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform you that at the opening of trading on Thursday August 11, 2011, the following new equity options classes will be listed:

**Argonaut Gold Inc. - AR**  
**Enerflex Ltd. - EFX**  
**Open Range Energy Corp. - ONR**  
**BMO S&P/TSX Equal Weight Banks Index ETF – ZEB**

The associated symbols and strike prices for these options will be listed as follows:

New Classes			
Company Name	Symbol	Months	Strike Prices
Argonaut Gold Inc.	<b>AR</b>	September	\$4.00
		October	\$5.00
		January	\$6.00
		April	\$7.00
			\$8.00
Enerflex Ltd.	<b>EFX</b>	September	\$9.00
		October	\$10.00
		January	\$11.00
		April	\$12.00
			\$13.00
Open Range Energy Corp.	<b>ONR</b>	September	\$3.00
		October	\$4.00
		January	\$5.00
		April	\$6.00
			\$7.00
BMO S&P/TSX Equal Weight Banks Index ETF	<b>ZEB</b>	September	\$14.00
		October	\$15.00
		November	\$16.00
		December	\$17.00
		March	\$18.00

Strike prices are subject to change depending on the underlying value closing price on Wednesday August 10, 2011.

Listed below are the margin intervals, ISIN numbers and the position limits for the new equity options classes:

<b>UNDERLYING SYMBOLS</b>	<b>OPTION SYMBOLS</b>	<b>MARGIN INTERVALS</b>	<b>ISIN</b>	<b>POSITION LIMITS</b>
AR	AR	<b>12.96%</b>	<b>*CA04016A1012</b>	<b>31,500</b>
EFX	EFX	<b>7.02%</b>	<b>*CA29269R1055</b>	<b>22,500</b>
ONR	ONR	<b>18.01%</b>	<b>*CA68372J1057</b>	<b>75,000</b>
ZEB	ZEB	<b>3.86%</b>	<b>*CA05571F1045</b>	<b>13,500</b>

\* This is for informational purposes only. Although every effort has been made to ensure the accuracy of the information, we cannot be responsible for any errors or omissions.

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.: 130-2011