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<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
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CIRCULAR
December 21, 2010

ANTICIPATED CONTRACT ADJUSTMENT
Ivanhoe Mines Ltd. (IVN)
Rights Offering

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 Robert Friedland, Executive Chairman and CEO of Ivanhoe Mines Ltd. (“Ivanhoe”) announced on December 17, 2010 that the company has filed a final prospectus regarding a rights offering. Each Ivanhoe shareholder of record on December 31, 2010 will receive one transferable right for each common share held. Every 100 rights will entitle its holder to purchase 15 common shares of Ivanhoe at a subscription price of either US\$13.88 per share or C\$13.93 per share.

The rights offering will be open for exercise for 21 days from the date of mailing of the rights-offering prospectus and the rights certificate to shareholders of record on January 5, 2011. The rights offering will expire at 5:00 p.m. Eastern Standard Time (EST) on January 26, 2011, after which non exercised rights will be void. Trading of the rights will start on the Toronto Stock Exchange on January 4, 2011 and stop at noon (EST) on January 26, 2011. The rights will be listed on the TSX under the symbol “IVN.RT”.

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 CDCC’s Member Services Department.

Brian Gelfand
 Vice-President, Institutional Relations and Market Operations

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