

**Position Consolidation****January 08, 2014**

Exchange/Memo ID: 203259

ONN / OCC ID: 33898

**TURQUOISE HILL RESOURCES LTD. - RIGHTS EXPIRATION/POSITION CONSOLIDATION****DESCRIPTION:**

On January 8, 2014, the deliverable of adjusted Turquoise Hill Resources Ltd. (adjusted option symbol TRQ1) options is being further adjusted to no longer call for delivery of Turquoise Hill Resources Ltd. Rights (trading on NYSE under the symbol "TRQ RT" and on the Nasdaq Global Select Market as "TRQ.R") due to the expiration of the TRQ Rights on January 7, 2014. (See OCC Information Memo #33720) The deliverable for TRQ options is now 100 Turquoise Hill Resources Ltd. (TRQ) Common Shares.

The Options Clearing Corporation (OCC) will consolidate all TRQ1 options into TRQ thereafter eliminating the option trading symbol TRQ1. This consolidation will be effective before the opening of business on January 9, 2014.

The position consolidations will take place after all positions processing Wednesday, January 8, 2014, and before the start of business on Thursday, January 9, 2014.

All Clearing Member input of existing TRQ1 options must use symbol TRQ for activity commencing Thursday, January 9, 2014.

**Symbol Consolidation:**

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: **01/09/2014**

Option Symbol: TRQ1 becomes TRQ

Underlying Security: TRQ1 becomes TRQ

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Strike Price: **Remains the same**

New Deliverable/Contract: 100 Turquoise Hill Resources Ltd. (TRQ) Common Shares

On Wednesday, January 8th, 2014, immediately after the BOX close, all resting orders for TRQ1 in the order book will be canceled by the BOX Market Operations Center. If a BOX Participant wishes to enter orders for the new TRQ series, the BOX Participant will need to reenter the orders before the open on Thursday, January 9th, 2014.

**Additional Exchange Info:**

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TRQ1	C/P	1.00	01/18/2014	TRQ	C/P	1.00	01/18/2014
TRQ1	C/P	2.00	01/18/2014	TRQ	C/P	2.00	01/18/2014
TRQ1	C/P	3.00	01/18/2014	TRQ	C/P	3.00	01/18/2014
TRQ1	C/P	4.00	01/18/2014	TRQ	C/P	4.00	01/18/2014
TRQ1	C/P	5.00	01/18/2014	TRQ	C/P	5.00	01/18/2014
TRQ1	C/P	6.00	01/18/2014	TRQ	C/P	6.00	01/18/2014

	C/P	7.00	01/18/2014	TRQ	C/P	7.00	01/18/2014
TRQ1	C/P	8.00	01/18/2014	TRQ	C/P	8.00	01/18/2014
TRQ1	C/P	9.00	01/18/2014	TRQ	C/P	9.00	01/18/2014
TRQ1	C/P	10.00	01/18/2014	TRQ	C/P	10.00	01/18/2014

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
TRQ1	C/P	11.00	01/18/2014	TRQ	C/P	11.00	01/18/2014
TRQ1	C/P	12.00	01/18/2014	TRQ	C/P	12.00	01/18/2014
TRQ1	C/P	13.00	01/18/2014	TRQ	C/P	13.00	01/18/2014
TRQ1	C/P	15.00	01/18/2014	TRQ	C/P	15.00	01/18/2014
TRQ1	C/P	18.00	01/18/2014	TRQ	C/P	18.00	01/18/2014
TRQ1	C/P	20.00	01/18/2014	TRQ	C/P	20.00	01/18/2014
TRQ1	C/P	22.00	01/18/2014	TRQ	C/P	22.00	01/18/2014
TRQ1	C/P	25.00	01/18/2014	TRQ	C/P	25.00	01/18/2014
TRQ1	C/P	27.00	01/18/2014	TRQ	C/P	27.00	01/18/2014
TRQ1	C/P	30.00	01/18/2014	TRQ	C/P	30.00	01/18/2014
TRQ1	C/P	32.00	01/18/2014	TRQ	C/P	32.00	01/18/2014
TRQ1	C/P	1.00	03/22/2014	TRQ	C/P	1.00	03/22/2014
TRQ1	C/P	2.00	03/22/2014	TRQ	C/P	2.00	03/22/2014
TRQ1	C/P	3.00	03/22/2014	TRQ	C/P	3.00	03/22/2014
TRQ1	C/P	4.00	03/22/2014	TRQ	C/P	4.00	03/22/2014
TRQ1	C/P	5.00	03/22/2014	TRQ	C/P	5.00	03/22/2014
TRQ1	C/P	6.00	03/22/2014	TRQ	C/P	6.00	03/22/2014
TRQ1	C/P	7.00	03/22/2014	TRQ	C/P	7.00	03/22/2014
TRQ1	C/P	8.00	03/22/2014	TRQ	C/P	8.00	03/22/2014
TRQ1	C/P	9.00	03/22/2014	TRQ	C/P	9.00	03/22/2014
TRQ1	C/P	10.00	03/22/2014	TRQ	C/P	10.00	03/22/2014
TRQ1	C/P	11.00	03/22/2014	TRQ	C/P	11.00	03/22/2014
TRQ1	C/P	1.00	06/21/2014	TRQ	C/P	1.00	06/21/2014
TRQ1	C/P	2.00	06/21/2014	TRQ	C/P	2.00	06/21/2014
TRQ1	C/P	3.00	06/21/2014	TRQ	C/P	3.00	06/21/2014
TRQ1	C/P	4.00	06/21/2014	TRQ	C/P	4.00	06/21/2014
TRQ1	C/P	5.00	06/21/2014	TRQ	C/P	5.00	06/21/2014
TRQ1	C/P	6.00	06/21/2014	TRQ	C/P	6.00	06/21/2014
TRQ1	C/P	7.00	06/21/2014	TRQ	C/P	7.00	06/21/2014
TRQ1	C/P	8.00	06/21/2014	TRQ	C/P	8.00	06/21/2014
TRQ1	C/P	9.00	06/21/2014	TRQ	C/P	9.00	06/21/2014
TRQ1	C/P	10.00	06/21/2014	TRQ	C/P	10.00	06/21/2014
TRQ1	C/P	3.00	01/17/2015	TRQ	C/P	3.00	01/17/2015
TRQ1	C/P	5.00	01/17/2015	TRQ	C/P	5.00	01/17/2015
TRQ1	C/P	7.00	01/17/2015	TRQ	C/P	7.00	01/17/2015
TRQ1	C/P	10.00	01/17/2015	TRQ	C/P	10.00	01/17/2015
TRQ1	C/P	12.00	01/17/2015	TRQ	C/P	12.00	01/17/2015
TRQ1	C/P	3.00	01/15/2016	TRQ	C/P	3.00	01/15/2016
TRQ1	C/P	5.00	01/15/2016	TRQ	C/P	5.00	01/15/2016
TRQ1	C/P	7.00	01/15/2016	TRQ	C/P	7.00	01/15/2016

Disclaimer:

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845.