



## Market Notice

**Number:** F4304  
**Date:** 21 May 2010

### New Can-Do Option (XSEQ) – Knock-In Barrier Option

The following new Can-Do Option (XSEQ) has been added to the list with immediate effect and will be available for trading on 21 May 2010. Insofar as any contractual provision set out below is inconsistent with the rules and regulations (“Rules”) of the JSE Limited (“JSE”), the Rules will prevail unless the JSE expressly permits the Parties to give effect to their contractual provisions.

#### Summary Contract Specifications:

GENERAL TERMS	
<b>Description</b>	Knock-In Barrier Option (barrier monitored continuously)
<b>Can-Do Name</b>	Can-Do XSEQ
<b>Can-Do Code</b>	XSEQ
<b>Contract Size (Multiplier)</b>	1,000 (for the avoidance of doubt, this means that each option references 1,000 shares)
<b>Minimum Price Movement</b>	One one-hundredth of one Rand (i.e. 0.01)
<b>Quotations</b>	Price per option
<b>Clearing House Fees</b>	See Can-Do Booking Fee Schedule: <a href="http://www.jse.co.za/booking_fee_schedule.jsp">http://www.jse.co.za/booking_fee_schedule.jsp</a>
<b>Initial Margin</b>	R2250
<b>Class Spread Margin</b>	R1125
<b>V.S.R.</b>	2.0
<b>Trade Date</b>	The date the Can-Do option position is first opened on the JSE
<b>Business Day</b>	Any day on which banks are open for a normal trading day in



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**Executive Directors:** RM Loubser (CEO), NF Newton-King, F Evans (CFO), JH Burke, LV Parsons  
**Non-Executive Directors:** HJ Borkum (Chairman), AD Botha, ZL Combi, MR Johnston, DM Lawrence, W Luhabe, A Mazwai, NS Nematswerani, N Payne, G Serobe

	Johannesburg and share prices are published by the JSE.
<b>Option Style</b>	European
<b>Share</b>	Kumba Iron Ore Limited (Bloomberg code: KIO SJ <Equity>)
<b>Initial Share Reference Level</b>	As agreed by the Long Party and the Short Party on the Trade Date
<b>TERMS &amp; CONDITIONS</b>	
<b>Terms of Option 1:</b>	
<b>Type</b>	Up and In Call (barrier monitored continuously)
<b>Buyer</b>	Is the party that is the Long Party to the Can-Do option
<b>Seller</b>	Is the party that is the Short Party to the Can-Do option
<b>Strike Price</b>	115% of the Initial Share Reference Level
<b>Knock-In Price</b>	138% of the Initial Share Reference Level
<b>Knock-In Event</b>	<p>Applicable. Means, in respect of the Share, if at any Knock-In Valuation Time during a Knock-In Determination Day, the Share price (as published by the Exchange) is equal to or higher than the Knock-In Price.</p> <p>The right to exercise the Option is conditional on a Knock-In Event. If a Knock-In Event does not occur, the Buyer does not have the right to exercise the Option.</p>
<b>Knock-In Determination Days</b>	Means each scheduled Trading Day from (and including) the Trade Date to (and including) the Valuation Date.
<b>Knock-In Valuation Time</b>	Any time when stocks are open for trading on the Exchange during Knock-In Determination Days.
<b>PROCEDURE FOR EXERCISE</b>	
<b>Expiration and Valuation Date</b>	16 September 2010
<b>Expiration and Valuation Time</b>	13:40pm on the Expiration and Valuation Date
<b>Reference Price</b>	The arithmetic average of the Share price observed every 60 seconds (100 observations), between 12:01pm and 13:40pm. For the avoidance of doubt, this is the same method as the one utilized for the expiry of standard single stock options on standard quarterly SAFEX expiry dates.
<b>Automatic Exercise</b>	Applicable. For the avoidance of doubt, if a Knock-In Event has occurred, the Option will be automatically exercised if the

	Strike Price Differential is greater than zero.
<b>Cash Settlement</b>	Applicable. If the Strike Price Differential is greater than zero, the Short Party shall pay the Long Party the Option Cash Settlement Amount for the number of Options held at the Expiration and Valuation Date.
<b>Option Cash Settlement Amount</b>	Means an amount equal to the number of Options exercised on the Expiration and Valuation Date multiplied by the Strike Price Differential, multiplied by the Multiplier.
<b>Strike Price Differential</b>	Means an amount equal to the greater of: a) (the Reference Price minus the Strike Price); and b) zero.

Should you have any queries regarding Can-Do Options, please contact the Can-Do team on (011)520-7399 or [cando@jse.co.za](mailto:cando@jse.co.za).

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