

MEMORANDUM

To: All Option Members, Member Organizations and ROTs

From: Market Watch

Date: September 24, 2007

Subject: Peru Copper, Inc. (CUP) MERGER EFFECTIVE

On July 31, 2007, Chinalco Canada B.C. Holdings Ltd., a wholly-owned subsidiary of Aluminum Corporation of China, completed its tender offer for Peru Copper, Inc. (CUP). **The Compulsory Acquisition of all remaining CUP shares was completed on September 21, 2007.** As a result, each existing CUP Common Share will be converted into the right to receive the US Dollar equivalent of Cdn\$6.60 net cash per share.

***The foregoing is an unofficial summary of the terms of the Merger, prepared by the PHLX for the convenience of its members. PHLX accepts no responsibility for the accuracy or completeness of the summary. Members should refer to the proxy statement for the authoritative description of the merger terms and conditions.*

Pursuant to Options Clearing Corporation (OCC) By-Laws, all outstanding CUP options will be adjusted as follows:

EFFECTIVE DATE: Monday, September 24, 2007
NEW DELIVERABLE: US Dollar equivalent of Cdn\$660.00 (Cdn\$6.60 x 100)

Existing open interest in all CUP options will remain until options are exercised or expire. Since they are American style options, they are exercisable at the option of the holder.

Questions regarding this release may be directed to Market Watch at 1-800-THE-PHLX, choice #2, or (215) 496-1508.