

**SERIES ADJUSTMENTS - 2006-1656  
ONN INFORMATION CIRCULAR # 178  
September 11,2006**

**Inco Limited - Tender Offer**

CVRD Canada Inc., a wholly owned subsidiary of Companhia Vale do Rio Doce announced an offer to purchase all Common Shares including the associated rights of Inco Limited (N) at a price of Cdn. \$86.00 net cash per share.

**The Exchange Offer and withdrawal rights will expire at 8:00 P.M. Toronto Time on Thursday, September 28, 2006, unless extended.**

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

**Please refer to OCC Memo # 22080 for more details**

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264.