

## 2011 INCOME TAX INFORMATION

### Information for Canadian Residents (CDN\$ per share)

The following table outlines the breakdown of cash dividends per share paid or payable by Enerplus Corporation with respect to record dates for the period February 10 – December 31, 2011 for Canadian Income Tax purposes. Dividends are reported as income based on record dates. The record date associated with the January 20th, 2011 payment was December 31st, 2010 and resulted in that dividend being reported on the 2010 tax slip.

Record Date	Payment Date	Dividend paid \$CDN	Qualify for Enhanced Dividend Tax Credit
Feb. 10/11	Feb. 20	\$ 0.18	No
Mar. 10/11	Mar. 20	\$ 0.18	No
Apr. 10/11	Apr. 20	\$ 0.18	No
May. 10/11	May. 20	\$ 0.18	No
Jun. 10/11	Jun. 20	\$ 0.18	No
Jul. 10/11	Jul. 20	\$ 0.18	Yes
Aug. 10/11	Aug. 19	\$ 0.18	Yes
Sep. 10/11	Sep. 20	\$ 0.18	Yes
Oct. 10/11	Oct. 20	\$ 0.18	Yes
Nov. 10/11	Nov. 21	\$ 0.18	Yes
Dec. 10/11	Dec. 20	\$ 0.18	Yes
<b>TOTAL PER SHARE</b>		<b>\$ 1.98</b>	

On January 1, 2011, Enerplus Resources Fund converted to Enerplus Corporation. The exchange of Enerplus Resources Fund trust units for Enerplus shares was done on a tax deferred basis. For shareholders who held ERF trust units prior to January 1, 2011, the final adjusted cost basis of those units as of December 31, 2010 became the opening adjusted cost basis of Enerplus shares after our corporate conversion was completed on January 1, 2011.

Commencing in July, dividends paid by Enerplus to Canadian shareholders qualified for the enhanced dividend tax credit resulting in an effective tax rate of 18% – 36%, for those individuals in the highest marginal tax bracket, depending upon provincial jurisdiction and individual circumstances. Dividends paid to Canadian shareholders during February through June 2011 were eligible for a dividend tax credit with an effective tax rate of 28% – 41% but not eligible for the enhanced tax credit. Enerplus had previously acquired Canadian private corporations that had low rate income and this income needed to be paid out at the regular dividend tax credit rate before the enhanced tax credit could be applied.

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