

January 14, 2011

ENERPLUS CORPORATION
TRADING SYMBOL: ERF (NYSE)
2010 U.S. INCOME TAX REPORTING
FOR BENEFICIAL UNITHOLDERS

The following information is being provided to assist individual U.S. investors who held Enerplus Resources Fund through a broker or other intermediary during 2010 in reporting dividends received from Enerplus on their Internal Revenue Service ("IRS") Form 1040 – U.S. Individual Income Tax Return ("Form 1040") for the calendar year 2010.

On January 1, 2011, Enerplus Resources Fund converted to Enerplus Corporation. U.S. investors in Enerplus Corporation will see no change in how dividends are to be reported due to this conversion. Enerplus expects that these dividends will continue to be treated as "Qualified Dividends".

Trust Units Held Within a Qualified Retirement Plan

No amounts are required to be reported on an IRS Form 1040 where Enerplus trust units were held within a qualified retirement plan.

Trust Units Held Outside of a Qualified Retirement Plan

U.S. individual shareholders who held their Enerplus trust units through a stockbroker or other intermediary should receive tax-reporting information from their stockbroker or intermediary and should not need to use the information provided on the attached schedule. We expect that the stockbroker will issue a Form 1099 – DIV "Dividends and Distributions" or a substitute form developed by the stockbroker or other intermediary. The deadline for receiving a Form 1099 – DIV is January 31, 2011.

The amount included on Box 1b of the Form 1099 - DIV represents dividends that could be eligible for the qualified dividend tax rate. Enerplus dividends are "Qualified Dividends" and therefore should be reported on Line 9b of the U.S. Form 1040 unless the fact situation of the U.S. individual unitholders determines otherwise. Commentary on page 20 of the IRS Form 1040 Instruction booklet for 2010 with respect to "Qualified Dividends" provides examples of individual situations where the dividends would not be "Qualified Dividends". Where, due to individual situations, the dividends are not "Qualified Dividends", the amount should be reported on Line 9a of their U.S. Form 1040 and if required on Schedule B – Part II – Ordinary Dividends.

The amount included in Box 3 of the Form 1099 - DIV is generally non-taxable. This amount is non-taxable if it is a return of the shareholder cost (or other basis) in the shares. U.S. shareholders must reduce their cost (or other basis) by this amount for calculating capital gain or loss when they sell their shares. If this amount exceeds their cost (or other basis), report the excess as a capital gain, even though the Form 1099 - DIV shows the amount as non-taxable.

U.S. shareholders are encouraged to utilize the "Qualified Dividends and Capital Gain Tax Worksheet" on page 37 of the Form 1040 Instruction booklet for 2010 to determine the amount of tax that may be otherwise applicable.

The amount included on Box 6 of the Form 1099 - DIV representing the amount of foreign tax paid (Canadian withholding tax) should be reported on Line 47 of their U.S. Form 1040 and if required on Form 1116 "Foreign Tax Credit (Individual, Estate, or Trust)". Information regarding the amount of Canadian tax withheld in 2010 should be available from your stockbroker or other intermediary and is not available from Enerplus.

The amount of Canadian tax withheld on the non-taxable return of capital portion has been aggregated with the Canadian tax withheld on the taxable portion of distributions and reported in Box (17) of the NR4 slip and on Box 6 of the Form 1099 – DIV.

ENERPLUS CORPORATION

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This information is not exhaustive of all possible U.S. income tax considerations, but is a general guideline and is not intended to be legal or tax advice to any particular holder or potential holder of Enerplus shares. Holders or potential holders of Enerplus shares should consult their own legal and tax advisors as to their particular tax consequences of holding Enerplus shares as well as to determine whether claiming a credit or deduction for foreign income taxes is more beneficial for you.

Summary of U.S. Tax Information

The following table provides, on a per unit basis, the breakdown of the amount of cash dividends, **prior to Canadian withholding tax**, paid by Enerplus Resources Fund for the period January 20 to December 20, 2010. The amounts are segregated between the portion of the cash distribution that would be reported on the Form 1099-DIV as "Qualified Dividends" and the portion reported as Non-Taxable Distributions. The amounts shown on the attached schedule are in U.S. dollars as converted on the applicable record dates. This schedule is for information purposes only. Amounts computed based on the following table may differ from the amounts shown on the Form 1099-DIV due to rounding.

**ENERPLUS RESOURCES FUND
2010 CASH DISTRIBUTION INFORMATION
FOR BENEFICIAL UNITHOLDERS
(U.S. \$/Unit)**

Record Date	Payment Date	Distribution Paid CDN\$	Exchange Rate	Distribution Paid US\$	Taxable Qualified Dividend US\$	Non-Taxable Return of Capital US\$
Dec 31, 2009	Jan 20, 2010	\$0.18	0.953333	\$0.171600	\$0.149323	\$0.022277
Feb 10, 2010	Feb 20, 2010	\$0.18	0.958333	\$0.172500	\$0.150106	\$0.022394
Mar 10, 2010	Mar 20, 2010	\$0.18	0.976666	\$0.175800	\$0.152978	\$0.022822
Apr 10, 2010	Apr 20, 2010	\$0.18	0.997777	\$0.179600	\$0.156285	\$0.023315
May 10, 2010	May 20, 2010	\$0.18	0.937222	\$0.168700	\$0.146800	\$0.021900
Jun 10, 2010	Jun 20, 2010	\$0.18	0.984444	\$0.177200	\$0.154196	\$0.023004
Jul 10, 2010	Jul 20, 2010	\$0.18	0.949444	\$0.170900	\$0.148714	\$0.022186
Aug 10, 2010	Aug 20, 2010	\$0.18	0.953288	\$0.171592	\$0.149316	\$0.022276
Sep 10, 2010	Sep 20, 2010	\$0.18	0.972380	\$0.175028	\$0.152306	\$0.022722
Oct 10, 2010	Oct 20, 2010	\$0.18	0.971056	\$0.174790	\$0.152099	\$0.022691
Nov 10, 2010	Nov 20, 2010	\$0.18	0.980000	\$0.176400	\$0.153500	\$0.022900
Dec 10, 2010	Dec 20, 2010	<u>\$0.18</u>	0.980000	<u>\$0.176400</u>	<u>\$0.153500</u>	<u>\$0.022900</u>
TOTAL PER UNIT		<u>\$2.16</u>		<u>\$2.090510</u>	<u>\$1.819123</u>	<u>\$0.271387</u>