

January 31, 2013



**ENERPLUS CORPORATION**  
**TRADING SYMBOL: ERF (NYSE)**  
**2012 U.S. INCOME TAX REPORTING**  
**FOR BENEFICIAL SHAREHOLDERS**

The following information is being provided to assist individual U.S. investors who held Enerplus Corporation (“Enerplus”) through a broker or other intermediary during 2012 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 2012.

Dividends paid by Enerplus to U.S. investors in 2012 were 100% taxable dividend income and are reflected on the Form – 1099 DIV sent to U.S. beneficial shareholders directly by their broker or other financial intermediary. **As Enerplus does not issue a Form 1099 DIV to U.S. beneficial shareholders, please contact your broker or other financial intermediary directly with any questions regarding this Form.**

Enerplus dividends are “Qualified Dividends” and therefore should be reported on Form 1040 unless the specific situation of the U.S. individual shareholder determines otherwise. Where, due to individual situations, the dividends are not “Qualified Dividends”, the amount should be reported on Line 9a of their Form 1040 and if required on Schedule B – Part II – Ordinary Dividends.

The amount included on the Form 1099 - DIV representing the amount of foreign tax paid (Canadian withholding tax) should be reported on Form 1040 and if required on Form 1116 “Foreign Tax Credit (Individual, Estate, or Trust)”. Information regarding the amount of Canadian tax withheld in 2012 should be available from your stockbroker or other intermediary and is not available from Enerplus.

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

**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.**

ENERPLUS CORPORATION  
TAX INFORMATION FOR U.S. RESIDENTS (BENEFICIAL SHAREHOLDERS)\*  
FOR THE YEAR ENDED DECEMBER 31, 2012

Record Date	Payment Date	A	B	A x B
		Dividend paid \$CDN	Exchange Rate* 1 CAD -> USD	Dividend paid in \$US*
10-Jan-12	20-Jan-12	\$ 0.18	0.9859	\$ 0.1775
10-Feb-12	21-Feb-12	\$ 0.18	1.0045	\$ 0.1808
9-Mar-12	20-Mar-12	\$ 0.18	1.0067	\$ 0.1812
10-Apr-12	20-Apr-12	\$ 0.18	1.0090	\$ 0.1816
10-May-12	18-May-12	\$ 0.18	0.9794	\$ 0.1763
8-Jun-12	20-Jun-12	\$ 0.18	0.9810	\$ 0.1766
10-Jul-12	20-Jul-12	\$ 0.09	0.9887	\$ 0.0890
10-Aug-12	20-Aug-12	\$ 0.09	1.0111	\$ 0.0910
10-Sep-12	20-Sep-12	\$ 0.09	1.0231	\$ 0.0921
10-Oct-12	19-Oct-12	\$ 0.09	1.0068	\$ 0.0906
9-Nov-12	20-Nov-12	\$ 0.09	1.0030	\$ 0.0903
10-Dec-12	20-Dec-12	\$ 0.09	0.0000	\$ -
<b>TOTAL PER SHARE</b>		<b>\$ 1.62</b>		<b>\$ 1.5269</b>

\* The foreign exchange rates indicated are only estimates of the prevailing exchange rate on the date of payment and do not represent the actual foreign exchange rate used by your broker to convert Enerplus dividends into U.S. dollars

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