



January 1, 2011

WORKING INTEREST OWNERS

Attention: Joint Interest

Dear Sir/Madam:

Re: Assignment of Interest  
Enerplus Corporation to Enerplus Partnership  
PLAN FOR UNIT OPERATION GOVERNING THE UNITIZED MANAGEMENT,  
OPERATION AND FURTHER DEVELOPMENT OF VIRDEN-ROSELLA UNIT NO. 1, AS  
AMENDED (the "Agreement")  
Our File No: UN000364

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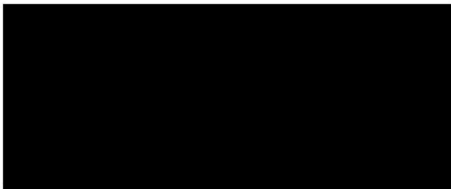
Effective January 1, 2011, Enerplus Corporation assigned its entire interest in the Agreement to Enerplus Partnership. Accordingly, please find enclosed a copy of the Assignment Agreement evidencing the transaction and, for your reference, a copy of the industry notice.

Additionally, we enclose Revision No. 24 to Schedule "A" and Revision No. 24 to Schedule "B" of the subject Agreement effective January 1, 2011, which reflects the assignment from Enerplus Corporation to Enerplus Partnership.

Should you have any questions regarding this matter, please contact the undersigned at (403) 693-4978 or moconnor@enerplus.com.

Yours very truly,

ENERPLUS PARTNERSHIP,  
by its managing partner, Enerplus Corporation



Martine O'Connor  
Supervisor, Joint Interest Contracts

Enclosures

cc: Manitoba Industry, Economic Development and Mines

ENERPLUS CORPORATION  
The Dome Tower, Suite 3000  
333 - 7th Avenue SW  
Calgary, Alberta T2P 2Z1

**WORKING INTEREST OWNER ADDRESSEE LIST  
VIRDEN ROSELEA UNIT NO. 1**

ARC Resources Ltd.  
1200, 308 – 4<sup>th</sup> Avenue SW  
Calgary AB T2P 0H7

**Attention: Stephanie Fiedler**

Berwick Minerals Limited  
135 Mayfair Crescent  
Regina SK S4S 4J1

**Attention: Lawrence J. Bintner**

Gem Oil Inc.  
Box 1111  
Regina SK S4P 3B2

**Attention: Shaun Spelliscy**

K&N Developments  
300, 2080 Broad Street  
Regina SK S4P 1Y3

**Attention: Mr. A.A. Niesner**

North West Exploration Co. Ltd.  
c/o 1903 Louisiana Avenue  
Ottawa ON K1H 6T7

**Attention: Ms. Jean Bye**

Penn West Petroleum Ltd.  
200, 207 – 9<sup>th</sup> Avenue SW  
Calgary AB T2P 1K3

**Attention: Dennis Killips**

Enerplus Partnership  
3000, 333 – 7<sup>th</sup> Avenue SW  
Calgary AB T2P 2Z1

**Attention: Joan Simpson**

## NOTICE OF CORPORATE REORGANIZATION

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EFFECTIVE JANUARY 1, 2011

ENERPLUS RESOURCES FUND  
ENERMARK INC.  
ENERMARK MANAGEMENT INC.  
ENERPLUS RESOURCES CORPORATION  
ENERPLUS OIL & GAS LTD.  
ENERPLUS ECT RESOURCES LTD.  
ENERPLUS COMMERCIAL TRUST  
FET ENERGY LTD.  
FET GAS PRODUCTION LTD.

are

### ENERPLUS CORPORATION

This reorganization occurred pursuant to a Court-ordered Plan of Arrangement and amalgamations. Copies of the Plan and Certificates of Amalgamation can be found on the Enerplus website at [www.enerplus.com](http://www.enerplus.com) under "Investor Information - Regulatory Filings".

Enerplus Corporation is a public company, listed on the TSX and NYSE (symbol ERF). No change in control from Enerplus Resources Fund has occurred.

Also effective January 1, 2011, each of Enerplus Corporation and its affiliate, Epartnership Holdings Ltd., transferred beneficial ownership of their Canadian oil and gas assets to **ENERPLUS PARTNERSHIP** (the "Partnership"), an Alberta general partnership, and the Partnership assumed all of the rights, duties, liabilities and obligations in respect of the beneficial ownership thereof.

Enerplus Corporation is the Managing Partner of the Partnership. The Partnership has directed that legal title to all property and assets of the Partnership that cannot be transferred to or registered in the name of the Partnership will be registered in the name of or continued to be held by Enerplus Corporation.

Where required, transfers, assignments, novations and other specific conveyancing documentation related to the transfer of assets to the Partnership will be circulated. For any agreement that contemplates recognition of assignment upon receipt of notice, please accept this document as such notice and amend your records accordingly.

Our address is unchanged. Please forward notices, correspondence, payments and invoices to:

The Dome Tower  
3000, 333 – 7<sup>th</sup> Avenue S.W.  
Calgary, Alberta  
T2P 2Z1

Telephone: (403) 298-2200  
Fax: (403) 298-2211  
Website: [www.enerplus.com](http://www.enerplus.com)

**ASSIGNMENT AGREEMENT**

THIS AGREEMENT made as of the 1st day of January, 2011.

B E T W E E N:

ENERPLUS CORPORATION, a body corporate, with an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as "Assignor")

- and -

ENERPLUS PARTNERSHIP, a general partnership, with an office in the City of Calgary, in the Province of Alberta (hereinafter referred to as "Assignee")

WHEREAS:

- (A) Assignor is a party or a successor in interest to one or more parties to the agreement or agreements (such agreement or agreements, including all amendments thereto, if any, hereinafter referred to as the "Agreement") set out in Schedule "A" hereto; and
- (B) Assignor has conveyed to Assignee all of the right, title, estate and interest of Assignor in the Agreement;

NOW THEREFORE in consideration of the premises hereto and the covenants and agreements hereinafter set forth and contained, the parties hereto covenant and agree as follows:

- 1. Assignor hereby assigns, transfers, sets over and conveys unto Assignee, effective as of the 1<sup>st</sup> day of January, 2011 (hereinafter referred to as the "Effective Date"), all of Assignor's right, title, estate and interest in and to the Agreement, to have and to hold the same for its sole use and benefit absolutely.
- 2. Assignee hereby accepts the assignment herein provided and covenants and agrees with Assignor to assume as of the Effective Date, and thereupon and thereafter to be bound by and observe, carry out and perform and fulfill all of the covenants, conditions, obligations and liabilities of Assignor under the Agreement, to the same extent and with the same force and effect as though Assignee had been named a party to the Agreement as of the Effective Date in the place and stead of Assignor.

3. The address of Assignee for notices under the Agreement shall be:

Enerplus Partnership  
3000, 333 – 7<sup>th</sup> Avenue S.W.  
Calgary, Alberta  
T2P 2Z1

Attention: Joint Interest Department  
Fax: (403) 298-2897

4. The parties hereto shall, from time to time and at all times hereafter, without further consideration, do all such further acts and execute and deliver all such further documents as shall be reasonably required to give full effect to the provisions hereof.
5. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective administrators, trustees, receivers, successors and assigns.

IN WITNESS WHEREOF the parties hereto have executed and delivered this Agreement as of the date first above written.

ENERPLUS CORPORATION

ENERPLUS PARTNERSHIP, by its  
managing partner, Enerplus Corporation

Per:

Per:

A large black rectangular box redacting the signatures of the parties.

Tim Reimer, Manager  
Joint Interest

Tim Reimer, Manager  
Joint Interest

SCHEDULE "A" ATTACHED TO AND FORMING PART OF AN ASSIGNMENT AGREEMENT  
MADE AS OF THE 1ST DAY OF JANUARY, 2011 BETWEEN ENERPLUS CORPORATION AS  
ASSIGNOR AND ENERPLUS PARTNERSHIP AS ASSIGNEE

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Agreement

PLAN FOR UNIT OPERATION GOVERNING THE UNITIZED MANAGEMENT, OPERATION  
AND FURTHER DEVELOPMENT OF VIRDEN-ROSELLA UNIT NO. 1, AS AMENDED

# VIRDEN-ROSELEA UNIT NO. 1

## SCHEDULE "A"

### TRACT NUMBERS AND THE PRIMA FACIE WORKING INTEREST OWNERS OF THE TRACTS IN THE VIRDEN-ROSELEA UNIT NO. 1

| <u>Tract Number</u> | <u>Working Interest Owner</u> | <u>Percentage Working Interest Ownership</u> |
|---------------------|-------------------------------|--|
| 9A-19               | ARC Resources Ltd.            | 50   |
|                     | Enerplus Partnership          | 50   |
| 13-19               | ARC Resources Ltd.            | 50   |
|                     | Enerplus Partnership          | 50   |
| 16-19               | ARC Resources Ltd.            | 50   |
|                     | Enerplus Partnership          | 50   |
| 8-20                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 9-20                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 10-20               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 11-20               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 12-20               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 13-20               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 14-20               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 15-20               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 16-20               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 5-21                | Enerplus Partnership          | 58.5   |
|                     | Penn West Petroleum Ltd.      | 39.0   |
|                     | Berwick Minerals Limited      | 2.5  |
| 6-21                | Enerplus Partnership          | 58.92  |
|                     | Penn West Petroleum Ltd.      | 39.28  |
|                     | Berwick Minerals Limited      | 1.8  |
| 7-21                | Enerplus Partnership          | 58.68  |
|                     | Penn West Petroleum Ltd.      | 39.12  |
|                     | Berwick Minerals Limited      | 2.2  |
| 10-21               | Enerplus Partnership          | 58.92  |
|                     | Penn West Petroleum Ltd.      | 39.28  |
|                     | Berwick Minerals Limited      | 1.8  |

| <u>Tract Number</u> | <u>Working Interest Owner</u> | <u>Percentage Working Interest Ownership</u> |
|---------------------|-------------------------------|--|
| 11-21               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 12-21               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 13-21               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 14-21               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 15-21               | Enerplus Partnership          | 59.1   |
|                     | Penn West Petroleum Ltd.      | 39.4   |
|                     | Berwick Minerals Limited      | 1.5  |
| 2-28                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 3-28                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 4-28                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 5-28                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 1-29                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 2-29                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 3-29                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 4-29                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 5-29                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 6-29                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 7-29                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 8-29                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 10-29               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 11-29               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 12-29               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 1-30                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |



| <u>Tract Number</u> | <u>Working Interest Owner</u>       | <u>Percentage Working Interest Ownership</u> |
|---------------------|-------------------------------------|--|
| 2-30                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 3-30                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 4-30                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 5-30                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 6-30                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 7-30                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 8-30                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 9-30                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 10-30               | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 11-30               | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 12-30               | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 15-30               | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |
| 9-23                | Enerplus Partnership                | 88.5   |
|                     | Penn West Petroleum Ltd.            | 10.0   |
|                     | North West Exploration Company Ltd. | 1.5  |
| 10-23               | Enerplus Partnership                | 88.5   |
|                     | Penn West Petroleum Ltd.            | 10.0   |
|                     | North West Exploration Company Ltd. | 1.5  |
| 11-23               | Enerplus Partnership                | 98.5   |
|                     | North West Exploration Company Ltd. | 1.5  |
| 12-23               | Enerplus Partnership                | 100  |
| 13-23               | Enerplus Partnership                | 98.5   |
|                     | North West Exploration Company Ltd. | 1.5  |
| 14-23               | Enerplus Partnership                | 98.5   |
|                     | North West Exploration Company Ltd. | 1.5  |
| 15-23               | Enerplus Partnership                | 88.5   |
|                     | Penn West Petroleum Ltd.            | 10.0   |
|                     | North West Exploration Company Ltd. | 1.5  |
| 16-23               | Enerplus Partnership                | 100  |
| 9-24                | Enerplus Partnership                | 60   |
|                     | Penn West Petroleum Ltd.            | 40   |

| <u>Tract Number</u> | <u>Working Interest Owner</u> | <u>Percentage Working Interest Ownership</u> |
|---------------------|-------------------------------|--|
| 10-24               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 11-24               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 12-24               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 13-24               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 14-24               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 15-24               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 16-24               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 1-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 2-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 3-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 4-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 5-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 6-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 7-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 8-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 9-25                | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 10-25               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 11-25               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 12-25               | Enerplus Commercial Trust     | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 13-25               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 14-25               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |
| 15-25               | Enerplus Partnership          | 60   |
|                     | Penn West Petroleum Ltd.      | 40   |

| <u>Tract Number</u> | <u>Working Interest Owner</u>  | <u>Percentage Working Interest Ownership</u> |
|---------------------|--------------------------------|--|
| 16-25               | Enerplus Partnership           | 60   |
|                     | Penn West Petroleum Ltd.       | 40   |
| 1-26                | Enerplus Partnership           | 60   |
|                     | Penn West Petroleum Ltd.       | 40   |
| 3-26                | Enerplus Partnership           | 60   |
|                     | Penn West Petroleum Ltd.       | 40   |
| 4-26                | Enerplus Partnership           | 60   |
|                     | Penn West Petroleum Ltd.       | 40   |
| 6-26                | Enerplus Partnership           | 60   |
|                     | Penn West Petroleum Ltd.       | 40   |
| 7-26                | Enerplus Partnership           | 60   |
|                     | Penn West Petroleum Ltd.       | 40   |
| 8-26                | Enerplus Partnership           | 60   |
|                     | Penn West Petroleum Ltd.       | 40   |
| 9-26                | ARC Resources Ltd.             | 40   |
|                     | Enerplus Partnership           | 36   |
|                     | Penn West Petroleum Ltd.       | 24   |
| 10-26               | ARC Resources Ltd.             | 40   |
|                     | Enerplus Partnership           | 36   |
|                     | Penn West Petroleum Ltd.       | 24   |
| 15-26               | ARC Resources Ltd.             | 40   |
|                     | Enerplus Partnership           | 36   |
|                     | Penn West Petroleum Ltd.       | 24   |
| 16-26               | ARC Resources Ltd.             | 40   |
|                     | Enerplus Partnership           | 36   |
|                     | Penn West Petroleum Ltd.       | 24   |
| 1-36                | K & N Oil Development Co. Ltd. | 100  |
| 2-36                | Gem Oil Inc.                   | 100  |

Revision No. 24  
Effective: January 1, 2011

# VIRDEN-ROSELEA UNIT NO.1

## SCHEDULE "B"

### PRIMA FACIE WORKING INTEREST OWNERS AND THEIR FINAL PARTICIPATING INTEREST IN THE VIRDEN-ROSELEA UNIT NO. 1

| <u>Working Interest Owner</u>       | <u>Final Participating<br/>Interest (%)</u> |
|-------------------------------------|---|
| Enerplus Partnership                | 63.289793870                                |
| Penn West Petroleum Ltd.            | 34.509738660                                |
| ARC Resources Ltd.                  | 1.719964870                                 |
| K & N Oil Development Co. Ltd.      | 0.279600670                                 |
| North West Exploration Company Ltd. | 0.087818950                                 |
| Gem Oil Inc.                        | 0.059066940                                 |
| Berwick Minerals Limited            | <u>0.054016040</u>                          |
| <br>TOTAL                           | <br><u>100.000000000</u>                    |

Revision No. 24  
Effective: January 1, 2011