NYMEX OIL: US$76.59
+$1.41
November delivery
NYMEX N. Gas: US$3.89
-$0.13 per MMBTU
October delivery

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ENERPLUS CLOSES KIRBY SALE

Enerplus Resources Fund has closed the previously announced sale of our 100% working interest in the Kirby oil sands lease for proceeds of $405 million. TD Securities Inc. acted as exclusive advisor to Enerplus on this transaction. Enerplus has also closed the previously announced sale of 2,500 BOE/day of non-core production and 9.3 million BOE of proved plus probable reserves for proceeds of $158.5 million ($153 million after closing adjustments). This production was comprised of 54% crude oil and natural gas liquids and 46% natural gas located primarily in British Columbia and Alberta from approximately 70 properties. RBC Rundle acted as exclusive advisor to Enerplus on this divestment package. The proceeds of these sales will be used to reduce outstanding bank debt resulting from our previously announced Bakken/tight oil and Marcellus property acquisitions.

TOTAL AQUIRES UTS

UTS Energy Corporation has announced the successful conclusion of the plan of arrangement) whereby Total E&PCanada Ltd. acquired all of the issued and outstanding common shares of UTS for cash consideration of approximately $1.5 billion or $3.08 per UTS Share. Under the Arrangement, UTS Shareholders also received for each UTS Share held 0.1 common shares of SilverBirch Energy Corporation. Approval of the transaction has been received by both the Court of Queen's Bench of Alberta and under the Investment Canada Act. It is expected that UTS shares will cease trading on the Toronto Stock Exchange in the near future.

SHARON ANNOUNCES MACKLIN ACQUISITION

Sharon Energy Ltd has announced that it has acquired a 25% working interest in a Dina heavy oil property located at Macklin, Saskatchewan. The property comprises 3,770 acres and includes four shut-in Dina horizontal oil wells, a water disposal well and 7 square miles of 3D seismic. Sharon plans to reactivate the horizontal oil wells and evaluate the 3D seismic for future development.

PEMBINA COMPLETES CORPORATE CONVERSION

The Board of Directors of Pembina Pipeline Corporation has announced the closing of the Plan of Arrangement pursuant to which Pembina Pipeline Income Fund has converted into a dividend-paying corporate entity carrying on business as Pembina Pipeline Corporation. Pembina's common shares and convertible debentures will commence trading on the Toronto Stock Exchange on Tuesday, October 5, 2010 under the symbols "PPL" and "PPL.DB.B", respectively. The Fund's trust units and convertible debentures (TSX: PIF.UN, PIF.DB.B) will be de-listed by the TSX that same day. Under the Plan of Arrangement, investors received one common share in Pembina in exchange for each trust unit held in the Fund. Convertible debentures of the Fund have become direct obligations of Pembina. As such, holders of the outstanding series of Pembina convertible debentures, namely the 7.35% convertible unsecured subordinated debentures due December 31, 2010, will be entitled to receive common shares in Pembina on the same basis that they were entitled to receive trust units of the Fund prior to the closing of the Plan of Arrangement. This is expected to be a tax-deferred reorganization; however investors should consult with financial advisors regarding potential tax consequences of the exchange. Pursuant to the Plan of Arrangement, all outstanding securities of the Fund have been cancelled and the Fund has been dissolved. The decision to convert to a corporate entity resulted from a Government of Canada decision in 2006 that introduced legislation designed to change the taxation of income trusts. By converting to a corporation, Pembina has avoided the imposition of specified-investment flow through ("SIFT") tax applicable beginning in 2011. Pembina expects conversion may provide greater access to capital markets, improved liquidity and greater flexibility to pursue growth and expansion. "Completing corporate conversion is a key step in Pembina's growth strategy as it supports our financial plans to increase cash flow by expanding our businesses and service offerings," said Bob Michaleski, Pembina's President and Chief Executive Officer. "As a corporation we intend to maintain our highly competitive dividend while also working to grow the long-term value of our shares." Based on certain assumptions, Pembina expects to maintain its current level of cash distributions as a dividend of $1.56 per share per year (payable monthly at $0.13 per share per month) through 2013. Eligible Canadian investors may benefit from an enhanced dividend tax credit afforded to the receipt of dividends, as compared to distributions of income, depending on individual circumstances. Dividends paid to eligible U.S. investors should qualify for the reduced rate of tax applicable to long-term capital gains.

ENERPLUS PLANS TO CONVERT TO CORPORATION

Enerplus Resources Fund has announced the proposed conversion of Enerplus from an income trust to a corporation and will seek Unitholder approval for the conversion at a special meeting of Unitholders to be held on December 9, 2010. Subject to receipt of all required Unitholder, stock exchange, Alberta Court of Queen's Bench and any other required third party approvals, Enerplus expects the conversion will become effective January 1, 2011. The record date for this meeting is October 25, 2010. A management information circular and proxy statement outlining the details of the conversion will be mailed in early November to all Unitholders as of the record date in advance of the December 9, 2010 meeting date. To be implemented, the conversion must be approved by not less than two-thirds of the votes cast by

Unitholders at the special meeting. Enerplus is proposing this conversion as a result of certain changes in Canadian federal tax legislation specifically related to income trusts. While conversion to a corporation will not impact the underlying oil and gas operations of Enerplus, it is expected to simplify the underlying structure and remove uncertainty for Enerplus that exists in the income trust marketplace today. The new entity will be named "Enerplus Corporation". Under the conversion, Enerplus Unitholders would exchange each trust unit they hold for one common share of Enerplus Corporation. Holders of exchangeable limited partnership units of Enerplus' subsidiary, Enerplus Exchangeable Limited Partnership ("EELP Exchangeable Units"), would receive 0.425 of a common share of Enerplus Corporation for each EELP Exchangeable Unit, which is the same exchange ratio for which EELP Exchangeable Units may currently be exchanged into Enerplus Resources Fund trust units. Enerplus expects to continue trading on both the Toronto Stock Exchange and the New York Stock Exchange following the completion of the corporate conversion and we intend to maintain our "ERF" ticker symbols. The conversion will not trigger or accelerate any payments under compensation plans or employment agreements for the employees, executive or directors of Enerplus. Enerplus expects the transaction to be considered a tax deferred exchange for Canadian trust Unitholders. Holders of EELP Exchangeable Units would be able to elect to have the transaction effected in a tax-deferred manner. For U.S. investors, the exchange should qualify as a tax deferred reorganization and as such no gain or loss would be recognized. This information is not intended to be, and should not be construed as tax advice and investors in both Canada and the U.S. should consult with financial advisors, legal counsel or accountants regarding the tax consequences of the exchange and any subsequent dividend payments received from Enerplus Corporation post conversion. Enerplus intends that, following the conversion, Enerplus Corporation would continue to pay dividends on a monthly basis. At this time, Enerplus anticipates that it will maintain the monthly dividend payment at the same rate of CDN$0.18 per common share per month, however the actual amount of future dividends may vary depending upon commodity prices, production volumes, capital spending and costs and cannot provide any assurances with regard to future dividend payments. Enerplus will utilize its available tax pools to mitigate our Canadian cash tax obligations and does not expect to incur cash taxes in Canada for three to five years after conversion. Enerplus also intends to continue to offer a monthly distribution reinvestment plan for eligible Canadian shareholders with respect to the payment of any dividends by Enerplus Corporation following the conversion. Assuming the conversion is approved, Enerplus plans to make this program available to U.S. residents later in 2011.

STRATIC PROPOSED PLAN OF ARRANGEMENT WITH ENQUEST

Stratic Energy Corporation has announced that it has filed its information circular and proxy statement for the upcoming special meeting at which the Company's shareholders will be asked to consider and vote upon the previously-announced plan of arrangement with EnQuest PLC under the *Business Corporations Act* (Yukon) (the "YBCA"). Pursuant to the Arrangement, EnQuest proposes to acquire all of the issued and outstanding Stratic shares in exchange for EnQuest shares on the basis of 0.089626 of an EnQuest share for each Stratic share. The special meeting is scheduled to be held at 10:00 a.m. (Toronto time) on November 2, 2010 at the Toronto Marriott Bloor Yorkville Hotel in Toronto, Ontario, Canada. Further details are set forth in the notice of meeting that is included with the Circular. The Company has commenced mailing copies of the Circular and related documents to its shareholders. Copies of the Circular, together with the accompanying instrument of proxy for use at the special meeting and letter of transmittal by which registered shareholders of the Company may surrender the certificates representing their Stratic shares in exchange for the EnQuest shares issuable under the Arrangemen. The Circular contains details concerning the Arrangement, the requirements for the Arrangement to become effective, the procedure for exchanging Stratic shares for EnQuest shares, voting at the special meeting and other related matters, together with detailed information concerning EnQuest and its business and affairs. In order to proceed the Arrangement must be approved by a majority of not less than 66?% of votes cast by shareholders in person or by proxy at the special meeting and, if so endorsed, must also be approved by the Supreme Court of Yukon (the "Court") pursuant to the arrangement provisions of the YBCA. An interim order of the Court providing directions on various matters relating to the special meeting and the Arrangement, particulars of which are contained in the Circular, was issued on September 28, 2010. Stratic shareholders of record as of the close of business on September 24, 2010 are the only persons entitled to vote on the special resolution to approve the Arrangement, subject to the Company's by-laws and the provisions of the YBCA regarding the exercise of voting rights by persons who become registered holders of Stratic shares after such record date. Completion of the Arrangement is subject to certain additional conditions precedent as provided for under the definitive arrangement agreement between Stratic and EnQuest entered into on August 2, 2010 and described in the Circular, including the agreement by the holders of the Company's outstanding 9% convertible notes to accept the repayment offer required to be made by Stratic following completion of the Arrangement. All such holders have entered into agreements with Stratic and EnQuest by which they have committed to accept the post-closing repayment offer and, accordingly, this particular condition has now been satisfied. If the Arrangement is approved by the shareholders on November 2, 2010 at the meeting, Stratic intends to apply to the Court for a final order approving the Arrangement at a hearing scheduled for November 4, 2010. If the final order is granted and all other conditions precedent are satisfied or waived at such time, the Company expects that the Arrangement will be completed and become binding upon all shareholders on or about November 5, 2010. Should the Arrangement be approved by the Stratic shareholders and become effective, Stratic will become a wholly-owned subsidiary of EnQuest. Accordingly, as soon as practicable following completion of the Arrangement, the Stratic Shares will be de-listed from the TSX Venture Exchange. In addition, Stratic has applied to the London Stock Exchange for the admission to trading of Stratic shares on AIM to be cancelled following completion of the Arrangement. If the Arrangement completes on November 5, 2010 as expected, such cancellation is expected to take effect on November 8, 2010.

EMERALD BAY CLOSES PRIVATE PLACEMENT

Emerald Bay Energy Inc. has reported that the Corporation has closed the first tranche of its previously announced private placement. Pursuant to the private placement, 8,350,000 units were issued at a price of $0.05 per Unit, for aggregate consideration of $417,500. Each Unit consisted of one (1) common share of the Corporation (issued either as a common share or as a "flow-through share" pursuant to the Income Tax Act (Canada) (the "Flow-Through Share") at the subscriber's option) and one (1) share purchase warrant (the "Warrant") (each full Warrant shall entitle the holder thereof to purchase one (1) additional common share of the Corporation for a period of 12 months from the issuance of the Units at a price of $0.12). Of the total 8,350,000 common shares issued under this Offering an aggregate 6,500,000 were issued as Flow-Through Shares The proceeds will be used for drilling wells, seismic activities and increasing working capital.