

2010 Voluntary Cash Redemption

Frequently Asked Questions

1. How do I redeem my units?

If you wish to redeem your units please notify your investment advisor or brokerage office no later than August 17, 2010. Note that investment firms may impose an earlier deadline in order to facilitate the processing of redemption requests. Investors are urged to consult with their financial advisor or brokerage office directly to confirm their internal deadlines. Registered unitholders (those unitholders that hold a physical share certificate in their name) should contact EnerVest's transfer agent, Computershare Trust Company of Canada, at 1-800-564-6253 to redeem their units.

2. What price will I receive for my units?

You will receive a cash redemption price equal to 95% of the arithmetic average Net Asset Values (NAVs) per unit calculated on the three trading days immediately preceding the Redemption Date, less direct costs. Direct costs are expected to be less than 1%.

3. How many units can I redeem?

The Fund is offering unitholders the option to redeem up to 10% of the aggregate outstanding units of the Fund. If redemption requests exceed 10% of the aggregate units of the Fund, the Fund will redeem units up to the maximum on a pro rata basis. For example, if you submit 1000 units for redemption and redemption requests are received for 30% of the outstanding units of the Fund then, you will receive a redemption for 333 units. The remaining 667 units will be returned to your account.

4. If I request a redemption will I still be considered a unitholder for the distributions during the redemption period?

Units that have been tendered and accepted for redemption will remain eligible for the distributions in July and August.

5. Am I obligated to participate in the redemption?

No, this is strictly voluntary. If you do not participate you are not charged any fees for the process.

6. What will be the timing of the next redemption?

There will be one redemption date in each calendar year, however each redemption date cannot occur less than six months nor more than 18 months from the previous redemption date.

A detailed description of the redemption process is available on pages 19 and 20 of the 2009 Annual Information Form (AIF) dated March 29, 2010. A copy of the AIF is available on our website at www.enervest.com.

Key Dates

July 2010						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

August 2010						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17*	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

September 2010						
S	M	T	W	T	F	S
			1	2	3	4
5	Labour Day	7★	8	9	10	11
12	13	14●	15	16	17	18
19	20	21	22	23▲	24	25
26	27	28	29	30		

- Redemption Period, Units May Be Tendered*
- Redemption Price Determined
- Redemption Date
- Redemption Payment on or Before this Date
- EnerVest Warrants Expire

***Important Note Regarding Timelines:** Investment firms may impose deadlines that are several days sooner than August 17 in order to facilitate the processing of redemption requests. Unitholders are strongly encouraged to consult with their investment advisor to confirm the time required to complete this process.



We want your feedback.

Please call Investor Relations at 1-877-434-2796 or email us at info@enervest.com.

To learn more about EnerVest please visit www.enervest.com