No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws. Accordingly, the securities offered hereby may not be offered or sold within the United States of America, its territories or possessions or to, or for the account of, a U.S. person (as such term is defined in Regulation S under the 1933 Act) except in transactions exempt from the registration requirements of the 1933 Act and applicable state securities laws. This short form prospectus does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within such jurisdictions. See "Plan of Distribution".

Information has been incorporated by reference in this prospectus from documents filed with securities commissions or similar authorities in Canada. *Copies of the documents incorporated herein by reference may be obtained on request without charge from the Corporate Secretary of EnerMark Inc. at The Dome Tower, Suite 3000, 333 - 7th Avenue S.W., Calgary, Alberta T2P 2Z1, Phone: (403) 298-2200, and are also available electronically at www.sedar.com. For the purpose of the Province of Quebec, this simplified prospectus contains information to be completed by consulting the permanent information record. A copy of the permanent information record may be obtained without charge from the Corporate Secretary of EnerMark Inc. at the above-mentioned address and telephone number and is also available electronically at www.sedar.com.*

SHORT FORM PROSPECTUS

New Issue **March 14, 2006**

enerPLUS
RESOURCES FUND

$220,400,000

3,800,000 Trust Units

Enerplus Resources Fund (the "**Fund**" and, together with its subsidiaries, "**Enerplus**") is an energy investment trust created under the laws of Alberta. The head and registered office of Enerplus is located at The Dome Tower, Suite 3000, 333 – 7th Avenue S.W., Calgary, Alberta, T2P 2Z1. The Fund is qualifying 3,800,000 trust units for distribution under this short form prospectus at a price of $58.00 per trust unit. The outstanding trust units are listed and posted for trading on the Toronto Stock Exchange under the symbol "ERF.UN" and on the New York Stock Exchange under the symbol "ERF". On March 13, 2006 the closing price of the Fund's trust units on the Toronto Stock Exchange was $57.65 and on the New York Stock Exchange was US$49.80. The offering price for the trust units offered under this prospectus was determined by negotiation between EnerMark Inc., on behalf of the Fund, and CIBC World Markets Inc., RBC Dominion Securities Inc., BMO Nesbitt Burns Inc., Scotia Capital Inc., National Bank Financial Inc., TD Securities Inc., Canaccord Capital Corporation, FirstEnergy Capital Corp., Raymond James Ltd., HSBC Securities (Canada) Inc., Desjardins Securities Inc., Blackmont Capital Inc. and Dundee Securities Corporation (collectively, the "**Underwriters**").

	Price to Public	Underwriters' Fee	Net Proceeds to the Fund(1)
Per Trust Unit	$58.00	$2.90	$55.10
Total(2)	$220,400,000	$11,020,000	$209,380,000

Notes:

(1) Before deducting expenses of this offering, estimated to be $500,000, which, together with the Underwriters' fee, will be paid from Enerplus' general funds.

(2) The Fund has granted the Underwriters an over-allotment option (the "**Over-Allotment Option**") exercisable, in whole or in part, up to 30 days from closing of this offering, to purchase up to an additional 570,000 trust units at the offering price, to cover over-allotments, if any, and for market stabilization purposes. The grant of the Over-Allotment Option and the trust units issued upon exercise of the Over-Allotment Option are qualified for distribution under this prospectus. If the Over-Allotment Option is exercised in full, the total offering, the Underwriters' fee and the net proceeds to the Fund (before payment of the expenses of the issue) will be $253,460,000, $12,673,000 and $240,787,000, respectively. See "Plan of Distribution" and the table below:

Underwriters' Position	Maximum Size	Exercise Period	Exercise Price
Over-Allotment Option	570,000 trust units	Up to 30 days from closing of the offering	$58.00 per trust unit

Each of CIBC World Markets Inc., RBC Dominion Securities Inc., BMO Nesbitt Burns Inc., Scotia Capital Inc., National Bank Financial Inc., TD Securities Inc. and HSBC Securities (Canada) Inc. is, directly or indirectly, a wholly owned subsidiary of a Canadian chartered bank which is a lender to Enerplus and to which Enerplus is presently indebted. Consequently, Enerplus may be considered to be a connected issuer of each of these Underwriters under applicable Canadian securities laws. Enerplus will use the net proceeds of this offering to initially repay outstanding indebtedness to these banks and to subsequently fund capital and general corporate expenditures. See "Relationship Between Enerplus' Bankers and Certain of the Underwriters" and "Use of Proceeds".

The offering will close after March 10, 2006, which is the record date for the distribution that the Fund will pay to its unitholders on March 20, 2006. Accordingly, the first distribution that purchasers of trust units under this offering will be eligible to receive will be the distribution that will be paid by the Fund on April 20, 2006 to unitholders of record on April 10, 2006. See "Distributions to Unitholders".

A return on an investment in the Fund is not comparable to the return on an investment in a fixed-income security. The recovery of an initial investment in the Fund is at risk, and the anticipated return on such investment is based on many performance assumptions. Although the Fund intends to make distributions of its available cash to unitholders of the Fund, these cash distributions may be reduced or suspended. Cash distributions are not guaranteed. The actual amount distributed will depend on numerous factors including: the financial performance of the subsidiaries of the Fund, debt obligations, commodity prices, production levels, working capital requirements, future capital requirements, applicable law and other factors beyond the control of the Fund. In addition, the market value of the Fund's trust units may decline if the Fund's cash distributions decline in the future, and that decline may be material.

It is important for an investor to consider the particular risk factors that may affect the stability of the distributions paid by the Fund to unitholders. See "Risk Factors" herein and the risk factors under the heading "Risk Factors" in the AIF (as defined herein), incorporated by reference into this prospectus.

The after-tax return from an investment in the Fund's trust units to unitholders subject to Canadian income tax can be made up of both a return on and a return of capital. That composition may change over time, thus affecting an investor's after-tax return. Returns on capital are generally taxed as ordinary income in the hands of a unitholder. Returns of capital are generally tax-deferred (and reduce the holder's cost base in the trust units for tax purposes).

The Underwriters, as principals, conditionally offer the trust units, subject to prior sale, if, as and when issued by the Fund and accepted by the Underwriters in accordance with the conditions contained in the underwriting agreement referred to under "Plan of Distribution" and subject to the approval of certain legal matters on behalf of Enerplus by Blake, Cassels & Graydon LLP and on behalf of the Underwriters by Burnet, Duckworth & Palmer LLP. The Underwriters may over-allot or effect transactions which stabilize or maintain the market price of the trust units at levels other than those which might otherwise prevail on the open market. See "Plan of Distribution". Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. Closing of this offering is expected to take place on or about March 20, 2006, but in any event not later than April 10, 2006.

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DEFINITIONS

In addition to the terms defined on the cover page of this prospectus, unless the context requires otherwise, the terms set forth below have the following meanings in this prospectus:

"**AIF**" means the Fund's annual information form for the year ended December 31, 2005 dated March 7, 2006, which is incorporated by reference into this prospectus.

"**ECT**" means Enerplus Commercial Trust, a trust organized under the laws of Alberta and an indirect wholly-owned subsidiary of the Fund.

"**EnerMark**" means EnerMark Inc., a corporation organized under the *Business Corporations Act* (Alberta) and a wholly-owned subsidiary of the Fund.

"**Enerplus**" means, collectively, the Fund and its subsidiaries.

"**Enerplus Oil & Gas**" means Enerplus Oil & Gas Ltd., a corporation organized under the *Business Corporations Act* (Alberta) and a wholly-owned subsidiary of ERC.

"**Enerplus USA**" means Enerplus Resources (USA) Corporation, a Delaware corporation that is an indirect wholly-owned subsidiary of EnerMark.

"**ERC**" means Enerplus Resources Corporation, a corporation organized under the *Business Corporations Act* (Alberta) and a wholly-owned subsidiary of EnerMark.

"**Fund**" means Enerplus Resources Fund, a trust created under the laws of Alberta.

"**Trust Indenture**" means the amended and restated trust indenture dated January 1, 2004 among EnerMark, ERC and CIBC Mellon Trust Company, as trustee, as may be amended, supplemented or restated from time to time.

All references to "**dollars**" and "**$**" in this prospectus are to Canadian dollars, unless otherwise indicated.

DOCUMENTS INCORPORATED BY REFERENCE

The Fund files annual, quarterly and material change reports and other information with the securities commissions or similar securities regulatory authorities in each of the provinces and territories of Canada. The securities commissions allow the Fund to "incorporate by reference" into this prospectus information that it files with them, which means that the Fund can disclose important information to you by referring you to these documents. Accordingly certain documents have been incorporated by reference in this prospectus from documents filed with securities commissions or similar securities regulatory authorities in Canada.

The following documents have been incorporated by reference in this prospectus and form an integral part of this prospectus:

- the Fund's AIF;
- the Fund's audited comparative consolidated financial statements as at and for the fiscal years ended December 31, 2005 and 2004, together with the report of the Fund's independent registered chartered accountants thereon;
- the management's discussion and analysis of the Fund for the year ended December 31, 2005; and
- the Fund's information circular and proxy statement dated February 28, 2006 relating to the annual general meeting of the Fund's unitholders to be held on April 12, 2006.

Any documents of the type referred to in the preceding paragraph or required to be incorporated by reference herein under National Instrument 44-101 - *Short Form Prospectus Distributions*, including any interim financial statements, material change reports (excluding confidential reports), business acquisition reports or information circulars, which the Fund files with a securities commission or other similar securities regulatory authority in Canada after the date of this prospectus and prior to the termination of this distribution will be deemed to be incorporated by reference into this short form prospectus.

Any statement contained in a document incorporated or deemed to be incorporated by reference in this prospectus shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this prospectus modifies or supersedes such statement. The modifying or superseding statement does not have to state that it has modified or superseded a prior statement or include any other information set forth in the document that it modifies or supersedes. The making of a modifying or superseding statement is not to be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it is made. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus.

FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated by reference herein contain certain forward-looking statements and forward-looking information which are based on Enerplus' current internal expectations, estimates, projections, assumptions and beliefs. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "plan", "should", "believe" and similar expressions are intended to identify forward-looking statements and forward-looking information. These statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements or information. Enerplus believes the expectations reflected in those forward-looking statements and information are reasonable but no assurance can be given that these expectations will prove to be correct, and such forward-looking statements and information included in this prospectus and the documents incorporated by reference herein should not be unduly relied upon. Such forward-looking statements and information speak only as of the date of this prospectus or the particular document incorporated by reference herein and Enerplus does not undertake any obligation to publicly update or revise any forward-looking statements or information, except as required by applicable laws.

In particular, this prospectus and the documents incorporated by reference herein contain forward-looking statements and information pertaining to the following:

- the quantity of and future net revenues from Enerplus' reserves;
- oil, NGLs and natural gas production levels;
- commodity prices, foreign currency exchange rates and interest rates;
- capital expenditure programs and other expenditures;
- supply and demand for oil, NGLs and natural gas;
- expectations regarding Enerplus' ability to raise capital and to continually add to reserves through acquisitions and development;
- schedules and timing of certain projects and Enerplus' strategy for growth;
- Enerplus' future operating and financial results; and
- treatment under governmental and other regulatory regimes and tax, environmental and other laws.

Enerplus' actual results could differ materially from those anticipated in these forward-looking statements and information as a result of both known and unknown risks, including the risk factors set forth under "Risk Factors" in the AIF, in this prospectus and those set forth below:

- volatility in market prices for oil, NGLs and natural gas;
- changes or fluctuations in oil, NGLs and natural gas production levels;
- changes in foreign currency exchange rates and interest rates;
- changes in capital and other expenditure requirements and debt service requirements;
- liabilities and unexpected events inherent in oil and gas operations, including geological, technical, drilling and processing problems;
- uncertainties associated with estimating reserves;
- competition for, among other things, capital, acquisitions of reserves, undeveloped lands, service providers and skilled personnel;
- incorrect assessments of the value of acquisitions;
- Enerplus' success at acquisition, exploitation and development of reserves;
- changes in general economic, market and business conditions in Canada, North America and worldwide;
- actions by governmental or regulatory authorities including changes in income tax laws (including those relating to mutual fund trusts or investment eligibility) or changes in tax laws and incentive programs relating to the oil and gas industry and income trusts; and
- changes in environmental or other legislation applicable to Enerplus' operations, and Enerplus' ability to comply with current and future environmental and other laws.

Many of these risk factors and other specific risks and uncertainties are discussed in further detail throughout the AIF and the Fund's management's discussion and analysis for the year ended December 31, 2005, which is available through the internet on Enerplus' SEDAR profile at www.sedar.com. Readers are specifically referred to the risk factors described in the AIF under "Risk Factors". Copies of these documents are available without charge from Enerplus or electronically on the internet on Enerplus' SEDAR profile at www.sedar.com or Enerplus' website at www.enerplus.com.

DESCRIPTION OF DISTRIBUTABLE INCOME

Throughout this prospectus and the documents incorporated by reference, Enerplus uses the term "distributable income" or its equivalent "cash available for distribution" to refer to the amount of cash that has been or is to be available for distribution to the Fund's unitholders. "Distributable income" or "cash available for distribution" is not a measure recognized by Canadian generally accepted accounting principles ("**GAAP**") and does not have a standardized meaning prescribed by GAAP, but is an amount calculated in accordance with the terms of the Trust Indenture. Therefore, distributable income of the Fund or cash available for distribution may not be comparable to similar measures presented by other issuers, and investors are cautioned that distributable income or cash available for distribution should not be construed as an alternative to net earnings, cash flow from operating activities or other measures of financial performance calculated in accordance with GAAP. In the past, Enerplus has used the equivalent terms "distributable income" and "cash available for distributions" interchangeably in its public disclosure documents. In the future, Enerplus intends to only refer to the term "cash available for distributions" in all such documents.

ENERPLUS RESOURCES FUND

Enerplus Resources Fund

Enerplus Resources Fund is an energy investment trust created in 1986 under the laws of the Province of Alberta pursuant to the Trust Indenture. The Fund's assets currently consist of the securities of several direct and indirect operating subsidiaries, unsecured debt issued by EnerMark to the Fund and 95%, 99% and 99% royalties on the crude oil and natural gas property interests of EnerMark, ERC and Enerplus Oil & Gas, respectively. The head, principal and registered office of Enerplus is located at The Dome Tower, Suite 3000, 333 - 7th Avenue S.W., Calgary, Alberta, T2P 2Z1. Enerplus also has a U.S. office located at Wells Fargo Center, Suite 1300, 1700 Lincoln Street, Denver, Colorado, 80203. The Trustee of the Fund is CIBC Mellon Trust Company located at The Dome Tower, Suite 600, 333 – 7th Avenue S.W., Calgary, Alberta T2P 2Z1. The board of directors of EnerMark is responsible for the governance of Enerplus.

The Fund's primary focus is to maintain and enhance monthly cash distributions to its unitholders from the net cash flow generated by the operation and development of its operating subsidiaries' existing crude oil and natural gas properties and the strategic acquisition and rationalization of properties and assets. See "Operational Information – Overview" in the AIF.

Operating Subsidiaries

The Fund's direct and indirect operating subsidiaries acquire, exploit and operate crude oil and natural gas assets for the benefit of the Fund. See "Operational Information" and "Oil and Natural Gas Reserves" in the AIF for information regarding the operations and oil and natural gas reserves of Enerplus. The Fund's material operating subsidiaries are EnerMark, ERC, Enerplus Oil & Gas, ECT and Enerplus USA.

Each of EnerMark, ERC and Enerplus Oil & Gas are corporations organized under the *Business Corporations Act* (Alberta). ECT is a trust organized under the laws of Alberta, and Enerplus USA is a corporation organized under the laws of Delaware. All of the issued and outstanding common shares of EnerMark are directly owned by the Fund and all of the trust units of ECT are indirectly owned by the Fund through its wholly owned subsidiary, Enerplus Limited Partnership II (an Alberta limited partnership). All of the issued and outstanding common shares of ERC are owned by EnerMark and all of the issued and outstanding common shares of Enerplus Oil & Gas are owned by ERC. All of the shares of Enerplus USA are indirectly owned by EnerMark.

RECENT DEVELOPMENTS

Ongoing Acquisition and Disposition Activity

Enerplus continues to pursue and evaluate potential acquisitions of oil and natural gas properties, companies and trusts and other energy-related assets as part of its ongoing acquisition program. However, Enerplus cannot predict whether any of these potential opportunities will result in one or more acquisitions for the Fund. Enerplus also routinely evaluates its property portfolio and disposes of properties that it views as non-core holdings.

To date in 2006, Enerplus has spent approximately $14 million on minor acquisitions and has made no material dispositions. In early 2006, Enerplus sold a 1% interest in the Joslyn oil sands project in exchange for an equity interest in Laricina Energy Ltd. ("**Laricina**"), which reduced Enerplus' interest in the Joslyn oil sands project to 15%. Laricina is a new private oil sands focused company led by the former Chief Executive Officer of Deer Creek Energy Limited prior to its acquisition by Total S.A. Included in the sale is an area of mutual interest agreement which has been designed to jointly pursue additional *in situ* oil sands ventures.

USE OF PROCEEDS

The estimated net proceeds that Enerplus will receive from this offering, after deducting the estimated expenses of this offering of $500,000 and the Underwriters' fee of $11,020,000, will be $208,880,000. If the Over-Allotment Option is exercised in full, the estimated net proceeds that Enerplus will receive from this offering, after deducting the estimated expenses of this offering of $500,000 and the Underwriters' fee of $12,673,000, will be $240,287,000. The net proceeds of this offering will initially be used to repay outstanding indebtedness under Enerplus' credit facilities and will subsequently be used to fund capital and other general corporate expenditures. Enerplus' current bank indebtedness has been incurred in the normal course of business and operations and in connection with previous acquisitions and capital and other expenditures made by Enerplus. See "Relationship Between Enerplus' Bankers and Certain of the Underwriters".

PLAN OF DISTRIBUTION

Pursuant to an underwriting agreement dated March 7, 2006 among the Fund, EnerMark, ERC, Enerplus Oil & Gas, ECT and the Underwriters, the Fund has agreed to issue and sell and the Underwriters have severally agreed to purchase on or about March 20, 2006, or on such later date as the Underwriters and the Fund may agree, but in any event not later than April 10, 2006, all but not less than all of the trust units offered under this prospectus at a price of $58.00 per trust unit for total consideration of $220,400,000, payable in cash against delivery of the trust units provided. The underwriting agreement states that Enerplus will pay the Underwriters an aggregate fee of $11,020,000, resulting in net proceeds to Enerplus of $209,380,000, before deducting the estimated expenses of the offering. The offering price for the trust units offered under this prospectus was determined by negotiation between EnerMark, on behalf of the Fund, and the Underwriters.

The Fund has granted to the Underwriters the Over-Allotment Option, exercisable, in whole or in part, for a period up to 30 days from the closing of this offering, to purchase up to an additional 570,000 trust units at the offering price, to cover over-allotments, if any, and for market stabilization purposes. The trust units issued upon exercise of the Over-Allotment Option are qualified for distribution under this prospectus. If the Over-Allotment Option is exercised in full, the total offering, the Underwriters' fee and the net proceeds to Enerplus (before payment of the expenses of the offering) will be $253,460,000, $12,673,000 and $240,787,000, respectively.

Subscriptions will be received subject to rejection or allotment in whole or in part and the right is reserved to close the subscription books at any time without notice. The obligations of the Underwriters under the underwriting agreement are several and may be terminated upon the occurrence of certain stated events. The Underwriters are, however, obligated to take up and pay for all of the trust units offered by this prospectus (not including the trust units issuable on exercise of the Over-Allotment Option) if any trust units are purchased under the underwriting agreement.

Pursuant to rules and policy statements of certain Canadian securities regulators, the Underwriters may not, at any time during the period ending on the date the selling process for trust units ends and all stabilization arrangements relating to the trust units are terminated, bid for or purchase trust units. The foregoing restrictions are subject to certain exceptions including (a) a bid for or purchase of trust units if the bid or purchase is made through the facilities of the Toronto Stock Exchange in accordance with the Universal Market Integrity Rules of Market Regulation Services Inc., and (b) a bid or purchase on behalf of a client, other than certain prescribed clients, provided that the client's order was not solicited by an Underwriter, or if the client's order was solicited, the solicitation occurred before the commencement of a prescribed restricted period. The Underwriters may engage in market stabilization or market balancing activities on the Toronto Stock Exchange where the bid for or purchase of trust units is for the purpose of maintaining a fair and orderly market in the trust units, subject to price limitations applicable to such bids or purchases. Such transactions, if commenced, may be discontinued at any time.

The trust units offered under this prospectus have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the "1933 Act") or any state securities laws. Accordingly, the trust units may not be offered or sold within the United States of America, its territories or possessions or to, or for the account of, a U.S. person (as such term is defined in Regulation S to the 1933 Act) except in certain transactions exempt from the registration requirements of the 1933 Act and applicable state securities laws. Each Underwriter has agreed that it will not offer or sell the trust units within the United States or to, or for the account of, United States persons, and will not conduct any directed selling efforts in the United States (as such term is defined in Regulation S to the 1933 Act), or solicit subscriptions for trust units or otherwise do any act in furtherance of a trade of trust units in any jurisdiction outside of Canada.

Enerplus has agreed that it will not, without the prior consent of CIBC World Markets Inc., after consultation with the other Underwriters, which consent may not be unreasonably withheld, authorize, issue or sell or offer to sell any trust units or any securities giving the right to acquire trust units at any time prior to the date 90 days following the closing of this offering, except in connection with the issuance of trust units upon exercise of the Over-Allotment Option, the grant or exercise of options or rights pursuant to the Fund's trust unit rights incentive plan, the issuance of trust units pursuant to the Fund's distribution reinvestment and optional unit purchase plan, the issuance of securities in connection with an acquisition, merger, consolidation or amalgamation or the issuance of trust units upon the exercise of currently existing rights or instruments.

The Fund, EnerMark, ERC, Enerplus Oil & Gas and ECT have agreed to indemnify the Underwriters and their controlling persons, directors, officers and employees against certain liabilities.

The Toronto Stock Exchange has conditionally approved the listing of the trust units distributed under this prospectus. Listing is subject to Enerplus fulfilling all of the listing requirements of the Toronto Stock Exchange on or before June 6, 2006. The New York Stock Exchange has authorized the listing of the trust units distributed under this prospectus upon receipt of official notice of the issuance of the trust units.

CONSOLIDATED CAPITALIZATION

The following table sets forth the consolidated capitalization of Enerplus as at December 31, 2005, both before and after giving effect to this offering:

	Outstanding as at December 31, 2005	**Outstanding as at December 31, 2005 after giving effect to the offering(4)**
Long term debt (1)	$659,918,000	$451,038,000
Unitholders' capital (2) (3)	$3,410,614,000 (117,539,000 trust units)	$3,619,494,000 (121,339,000 trust units)

Notes:

(1) As at December 31, 2005, Enerplus had an $850 million unsecured, covenant-based, three year term bank credit facility from a syndicate of chartered banks. The facility is extendible each year at the option of the lenders. If the facility is not renewed, a bullet payment of all outstanding indebtedness under the facility is required at November 18, 2008, the end of the remaining term. Various borrowing options are available under the bank credit facility, including prime rate based advances and bankers' acceptances loans. The credit facility contains standard commercial covenants, and distributions to the Fund's unitholders are subordinated to the repayment of any amounts owing under such credit facilities. Distributions to the Fund's unitholders are also not permitted if Enerplus is in default of such credit facility. For additional information, see "Debt of Enerplus" in the AIF.
In addition, Enerplus has two series of senior unsecured notes outstanding. The first series consists of US$175 million of senior unsecured notes with a coupon rate of 6.62%, based on the par price, which have a twelve year term and a ten year average life, as 20% of the principal repayment is required on June 19, 2010 and annually thereafter, until June 19, 2014. This obligation has been swapped into Canadian dollar denominated floating interest rate debt for gross proceeds of $268.3 million at floating Canadian interest rates. The second series consists of US$54.0 million of senior unsecured notes which mature October 1, 2015, have a fixed coupon rate of 5.46%, priced at par, and have a twelve year term with a ten year average life. Principal payments are required in five equal instalments beginning October 1, 2011 and ending October 1, 2015.

(2) As at December 31, 2005, 2,621,000 rights to acquire trust units were outstanding under Enerplus' trust unit rights incentive plan, with a weighted average exercise price of $42.80 and expiring on various dates from December 31, 2007 to December 31, 2011.

(3) As at December 31, 2005, Enerplus had accumulated income of $1,408,178,000 and accumulated cash distributions of $2,309,705,000.

(4) Based on the issuance of 3,800,000 trust units for an aggregate of $220,400,000 less the Underwriters' fee of $11,020,000 and expenses of the issue estimated to be $500,000, the net proceeds from this issue are estimated to be $208,880,000, which Enerplus will initially apply to repay its outstanding indebtedness under the bank credit facilities and subsequently use to fund future capital and general corporate expenditures. If the Over-Allotment Option is exercised in full, the amount of long term debt outstanding as at December 31, 2005 would be $419,631,000 and the unitholders' capital would be $3,650,901,000 (121,909,000 trust units) after giving effect to this offering. See "Plan of Distribution".

DESCRIPTION OF THE TRUST UNITS

The Fund is authorized to issue an unlimited number of trust units of which, as of March 13, 2006, a total of 117,735,437 trust units were issued and outstanding. The trust units represent equal undivided beneficial interests in the Fund. All trust units share equally in all distributions made by the Fund and all trust units carry equal voting rights at meetings of unitholders. No unitholder will be liable to pay any further calls or assessments in respect of the trust units and no conversion or pre-emptive rights attach to the trust units.

The Trust Indenture provides that the directors of EnerMark may from time to time authorize the creation and issuance of rights, warrants or options to subscribe for trust units or other securities convertible or exchangeable into trust units on the terms and conditions that the directors of EnerMark may determine. A right, warrant, option or other security is not considered to be a trust unit and a holder of such securities is not considered to be a unitholder of Enerplus. Additionally, the directors of EnerMark may authorize the creation and issuance of debentures, notes and other indebtedness of the Fund on the terms and conditions as the directors of EnerMark may determine.

The Trust Indenture, among other things, also provides for the investment of the Fund's assets, the calculation and payment of distributions to unitholders, the redemption of trust units by unitholders, the calling and conduct of business at meetings of unitholders, the appointment and removal of the Fund's trustee, the powers and obligations of the Fund's trustee and the termination of the Fund. Among other things, material amendments to the Trust Indenture, the early termination of the Fund and the sale or transfer of all or substantially all of the property of the Fund requires the approval by extraordinary resolution (i.e. 66 2/3% of the votes cast) of the unitholders.

The above information is a summary of certain provisions of the Trust Indenture. A more comprehensive summary is contained in the AIF under the heading "Information Respecting Enerplus Resources Fund – Description of the Trust Units and the Trust Indenture", which is incorporated by reference in this prospectus. A complete copy of the Trust Indenture was filed on January 5, 2004 on the Fund's SEDAR profile at www.sedar.com, may be viewed at the offices of Enerplus or may be obtained from the Corporate Secretary of EnerMark.

DISTRIBUTIONS TO UNITHOLDERS

Unitholders of record on a distribution record date are entitled to receive distributions which are paid by Enerplus to its unitholders on the corresponding distribution payment date. Enerplus has established the 10th day of each calendar month as a distribution record date with the 20th day of such month being the corresponding distribution payment date, with the exception of the January 20th payment date which is preceded by a distribution record date of December 31 of the prior year. Distributions to unitholders that are not resident in Canada may be subject to Canadian withholding tax.

Cash Distributions

Although the Fund intends to make distributions of its available cash to unitholders, these cash distributions are not assured. The amount available to the Fund to pay distributions depends on the level of net cash flow received by the Fund from its operating subsidiaries pursuant to the royalty agreements and as interest, principal, dividend and distribution payments. Distributions for a period generally represent net cash flow of the Fund's operating subsidiaries from the period approximately two months prior to the period in which the distribution is made.

The amount of cash flow paid to the Fund from its operating subsidiaries, and the amount of cash distributions subsequently paid by the Fund to unitholders, depends on numerous factors including the operating entities' financial performance, debt covenants and obligations, working capital requirements and future capital requirements. Such amounts are, in part, subject to the discretion of the board of directors of EnerMark, which regularly evaluates the Fund's distribution payout with respect to anticipated cash flows, debt levels, capital expenditure plans and amounts to be retained to fund acquisitions and expenditures. In the past, the level of cash retained for funding acquisitions and capital expenditures has typically varied between 10% and 40% of Enerplus' total annual cash flow. For the year ended December 31, 2005, approximately 36% of the cash available for distribution was retained for funding acquisitions and capital expenditures.

An investment in the trust units is subject to a number of risks that should be considered by an investor. The market value of the trust units may deteriorate if the Fund is unable to meet its cash distribution targets in the future, and that deterioration may be material. See "Risk Factors" in the AIF and in this prospectus.

Distribution History

The Fund may, on or before any distribution record date, declare payable to the unitholders all or any part of the distributable income of the Fund (as defined in the Trust Indenture). See "Distribution to Unitholders" and "Information Respecting Enerplus Resources Fund - Description of the Trust Units and the Trust Indenture - Distributions of Distributable Income" in the AIF.

The cash flow available for distribution can vary significantly from period to period for a number of reasons, including fluctuations in: (i) the sales price that Enerplus realizes for its oil and natural gas production (after commodity derivative instruments), (ii) the quantity of oil and natural gas that Enerplus produces, (iii) the cost to produce oil and natural gas and administer the Fund and its subsidiaries, (iv) the amount of cash retained for debt service or repayment or to fund capital expenditures, and (v) foreign currency exchange rates and interest rates. In addition, the level of distributions per trust unit will be affected by the number of outstanding trust units.

The following cash distributions have been paid or declared payable by Enerplus to its unitholders in the periods indicated:

Month of Record and Payment Date	**Cash Distribution Per Trust Unit**			
	2006	**2005**	**2004**	**2003**
January[(1)]	$0.42	$0.35	$0.35	$0.30
February	$0.42	$0.35	$0.35	$0.32
March	$0.42	$0.35	$0.35	$0.35
April	N/A	$0.35	$0.35	$0.35
May	N/A	$0.35	$0.35	$0.37
June	N/A	$0.35	$0.35	$0.37
July	N/A	$0.35	$0.35	$0.37
August	N/A	$0.37	$0.35	$0.37
September	N/A	$0.37	$0.35	$0.37
October	N/A	$0.37	$0.35	$0.37
November	N/A	$0.42	$0.35	$0.35
December	N/A	$0.42	$0.35	$0.35

Note:
(1) The record date for the distribution was December 31 of the prior year.

The historical distribution payments described above may not be reflective of future distribution payments, which will be subject to review by the board of directors of EnerMark taking into account the prevailing circumstances at the relevant time. See "Risk Factors" in the AIF and in this prospectus.

This offering will close after March 10, 2006, which is the record date for the distribution that the Fund will pay to its unitholders on March 20, 2006. Accordingly, the first distribution that purchasers of trust units under this offering will be eligible to receive is the distribution that will be paid by the Fund on April 20, 2006 to unitholders of record on April 10, 2006.

RELATIONSHIP BETWEEN ENERPLUS' BANKERS AND CERTAIN OF THE UNDERWRITERS

Each of CIBC World Markets Inc., RBC Dominion Securities Inc., BMO Nesbitt Burns Inc., Scotia Capital Inc., National Bank Financial Inc., TD Securities Inc. and HSBC Securities (Canada) Inc. is, directly or indirectly, a wholly owned subsidiary of a Canadian chartered bank which is a lender to Enerplus. See Note 1 to the table under "Consolidated Capitalization" for a description of Enerplus' bank facilities. As a result, Enerplus may be considered to be a connected issuer of these Underwriters under applicable Canadian securities laws. As of February 28, 2006, Enerplus was indebted to the lenders under its credit facilities in the amount of approximately $405 million, substantially all of which was owing to the banks affiliated with the Underwriters named above. Enerplus is in compliance with all material terms of the agreements governing its credit facilities. Enerplus' credit facilities are unsecured and its financial position has not changed substantially since indebtedness under the credit facilities was incurred.

The decision to distribute the trust units offered under this prospectus and the determination of the terms of the distribution were made through negotiations between EnerMark, on behalf of the Fund, and the Underwriters. The banks affiliated with the Underwriters did not have any involvement in such decision or determination but have been advised of this issuance and its terms. As a consequence of this offering, CIBC World Markets Inc., RBC Dominion Securities Inc., BMO Nesbitt Burns Inc., Scotia Capital Inc., National Bank Financial Inc., TD Securities Inc. and HSBC Securities (Canada) Inc. will receive their share of the Underwriters' fee and the banks affiliated with those Underwriters will receive certain proceeds of this offering from Enerplus as repayment of outstanding indebtedness to such banks. See "Use of Proceeds".

ELIGIBILITY FOR INVESTMENT

In the opinion of Blake, Cassels & Graydon LLP, counsel to the Fund, and Burnet, Duckworth & Palmer LLP, counsel to the Underwriters, provided that the Fund qualifies as a mutual fund trust within the meaning of the *Income Tax Act* (Canada), the trust units offered hereby will be qualified investments under the *Income Tax Act* (Canada) for trusts governed by registered retirement savings plans, registered retirement income funds, registered education savings plans and deferred profit sharing plans.

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

In the opinion of Blake, Cassels & Graydon LLP and Burnet, Duckworth & Palmer LLP (collectively, "**Counsel**"), the following is a fair and adequate general summary of the principal Canadian federal income tax consequences applicable to purchasers of trust units issued hereunder. This summary is only applicable to persons who, for the purposes of the *Income Tax Act* (Canada) (the "**Tax Act**") and at all relevant times, are resident or deemed to be resident in Canada, will hold the trust units as capital property and deal at arm's length with the Fund and the Underwriters. This summary is not applicable to "financial institutions" which are subject to the "mark-to-market" provisions of the Tax Act, or to persons to whom an investment in trust units would be a "tax shelter" or a "tax shelter investment". Trust units will generally be considered to be held as capital property unless the holders of trust units (a "**Unitholder**") is a trader or dealer in securities or is engaged in an adventure in the nature of trade with respect to the trust units. Certain Unitholders, other than traders or dealers in securities, whose trust units might not otherwise qualify as capital property, may be entitled to so qualify their trust units by making the lifetime election relating to dispositions of Canadian securities. Unitholders interested in making this election should consult their tax advisors.

This summary is based upon the provisions of the Tax Act and the Income Tax Regulations (the "**Regulations**"), all specific proposals to amend the Tax Act and Regulations that have been publicly announced prior to the date hereof (the "**Proposed Amendments**") and Counsel's understanding of the current administrative practices and policies of the Canada Revenue Agency (the "**CRA**"). Except as specifically noted herein, this summary does not otherwise take into account proposed or possible changes in law whether by judicial or legislative action. This summary does not consider the income tax legislation of any of the provinces or territories of Canada, nor does it consider the income tax legislation of any foreign country.

This summary is of a general nature only and is not intended to constitute income tax advice to any prospective purchasers of the trust units. The tax considerations for a specific holder will depend on such

holder's particular circumstances and, therefore, prospective purchasers are urged to consult their own tax advisors as to their particular income tax situations.

Status of the Fund

Enerplus has confirmed that the Fund currently satisfies certain factual criteria which allow it to qualify as a "mutual fund trust" for the purposes of the Tax Act and this summary assumes that the Fund will continue to so qualify. Continued qualification requires certain conditions under the Tax Act be maintained. Enerplus intends to ensure that these conditions will continue to be satisfied and the Fund will continue to so qualify, but if the Fund ceases to qualify, the income tax considerations associated with the trust units will be materially different than described below.

Taxation of the Fund

The Fund is subject to taxation in each taxation year on its income for that year including net realized taxable capital gains, dividends, accrued interest, the Fund's share of Enerplus Limited Partnership II's income for fiscal periods ending in such taxation year and all amounts accrued in respect of the royalties the Fund holds on the oil and natural gas properties of its operating subsidiaries (the "**Royalties**"). Prior to 2003, the Fund was generally not entitled to deduct the amount of the royalties paid to the Crown by its operating subsidiaries on behalf of the Fund, but was entitled to deduct a "resource allowance" equal to 25% of its "adjusted resource profits". As a result of certain amendments to the Tax Act which were enacted in 2003, this regime will be gradually phased out between 2003 and 2006. At the end of that period, the Fund will be entitled to fully deduct Crown royalties and will not be entitled to the resource allowance. Costs incurred in the issuance of trust units may generally be deducted by the Fund on a five year, straight line basis. The Fund will also be entitled to deduct reasonable current expenses incurred in its ongoing operations and may amortize over a five year period, pro rated for short taxation years, reasonable expenses incurred to issue trust units hereunder.

The Fund may deduct, in computing its income from all sources for a taxation year, an amount not exceeding 10%, on a declining balance basis, of its cumulative Canadian oil and gas property expense ("**COGPE**") account at the end of that year. Where, as a result of a sale of a property by an operating subsidiary of the Fund and the extinguishment of the Royalty with respect thereto, proceeds of disposition become receivable by the Fund in a taxation year, the amount of such proceeds ("**Royalty Disposition Proceeds**") will be required to be deducted from the balance of the Fund's cumulative COGPE account otherwise determined. If all or a portion of the Royalty Disposition Proceeds receivable in a taxation year are utilized in that year by the Fund to acquire additional royalty interests in respect of one or more Canadian resource properties, the amount so utilized will be added, in that year, to its cumulative COGPE account. If, after taking into account all additions and deductions for any taxation year, the balance of the cumulative COGPE account of the Fund is negative at the end of such taxation year, the negative balance will be included in the income of the Fund for such year.

The Tax Act requires the Fund to compute its income or loss for a taxation year as though it were an individual resident in Canada. To the extent that the Fund has any taxable income for a taxation year after the inclusions and deductions outlined above, the Fund will be permitted to deduct all amounts which are paid or payable by it to the Unitholders in such year.

Under the Fund's Trust Indenture, an amount equal to all of the royalty, interest and dividend income of the Fund for each year, together with the taxable and non-taxable portion of any capital gains realized by the Fund in the year and such other amounts as determined by or on behalf of the Fund's trustee (net of the Fund's expenses and amounts, if any, determined by or on behalf of the Fund's trustee to be required to be retained to pay any liability of the Fund) ("**Net Income**") will be payable to the holders of the trust units. Subject to the exceptions described below, all amounts payable to the holders of trust units shall be paid by way of cash distributions.

Under the Trust Indenture, Net Income of the Fund may be used to finance cash redemptions of trust units, and income so utilized will not be payable to holders of the trust units by way of cash distributions. In such circumstances, Net Income will be payable to holders of trust units in the form of additional trust units ("**Reinvested Trust Units**"). Moreover, under the Trust Indenture, the Fund may, in certain circumstances, issue Redemption Notes to finance the redemption of trust units rather than distribute investments of the Fund. An amount equal to the income of the Fund utilized for the purposes of making interest and principal payments under the Redemption Notes may also be payable to the holders of the trust units in the form of Reinvested Trust Units rather than by way of cash distributions. Reinvested Trust Units may also be distributed if the Fund does not have sufficient cash to pay the full distribution otherwise payable on a particular distribution record date.

For purposes of the Tax Act, the Fund intends to deduct, in computing its income, the full amount available for deduction in each year to the extent of its income for the year otherwise determined. As a result of such deduction from income, it is expected that the Fund will not be liable for any material tax under the Tax Act. However, no assurances can be given in this regard.

Taxation of Unitholders

Income of a Unitholder from the trust units will be considered to be income from property and not resource income (or resource profits for resource allowance purposes) for the purposes of the Tax Act. Any loss of the Fund for the purposes of the Tax Act cannot be allocated to, and treated as a loss of, a Unitholder.

A Unitholder will generally be required to include in computing its income for a particular taxation year the portion of the net income of the Fund for a taxation year that is paid or payable to the Unitholder in that particular taxation year, or to which a Unitholder is entitled to enforce payment, including any such amount which is payable in Reinvested Trust Units.

Provided that appropriate designations are made by the Fund, such portions of its net taxable capital gains and taxable dividends as are paid or payable to a Unitholder will effectively retain their character as taxable capital gains and taxable dividends, respectively, and shall be treated as such in the hands of the Unitholder for purposes of the Tax Act, including the dividend gross-up and tax credit provisions applicable to individuals and the provisions of Part IV which are applicable in respect of amounts received by certain corporations.

The non-taxable portion of net realized capital gains (being one half thereof) of the Fund that is paid or payable to a Unitholder in a year will not be included in computing the Unitholder's income for the year. Any other amount in excess of the taxable income of the Fund that is paid or payable by the Fund to a Unitholder in a year should not generally be included in the Unitholder's income for the year. However, any such amount which becomes payable to a Unitholder, other than as proceeds of disposition of trust units or fractions thereof, will be applied to reduce the adjusted cost base of the trust units held by such Unitholder, except to the extent that the amount either was included in the income of the Unitholder or was the Unitholder's share of the non-taxable portion of the net capital gains of the Fund, the taxable portion of which was designated by the Fund in respect of the Unitholder. To the extent that the adjusted cost base of a trust unit is reduced to less than zero at any time, the negative amount will be deemed to be a capital gain of a Unitholder from the disposition of the trust unit in the year in which the negative amount arises, and the adjusted cost base of the trust unit will be increased by the amount of such capital gain immediately thereafter.

The initial cost to a holder of a trust unit issued hereunder will be equal to the subscription price of such trust unit. Reinvested Trust Units issued to a Unitholder in lieu of a cash distribution of income will have an initial cost equal to the amount of such income. These initial costs will be averaged with the adjusted cost base of all other trust units held by the Unitholder in order to determine the respective adjusted cost base of each such trust unit.

The disposition or deemed disposition by a Unitholder of a trust unit, whether on redemption or otherwise, will generally result in the Unitholder realizing a capital gain (or a capital loss) equal to the amount by which the proceeds of disposition (excluding any amount payable by the Fund which represents an amount that must otherwise be included in the Unitholder's income as described above) are greater (or less) than the aggregate of the Unitholder's adjusted cost base of the trust unit and any reasonable costs of disposition.

Under the Tax Act, one half of any capital gain realized by a Unitholder upon the disposition of a trust unit and the entire amount of any net taxable capital gains designated by the Fund in respect of the Unitholder will be included in the Unitholder's income under the Tax Act for the year of disposition or designation, as the case may be, as a taxable capital gain. Subject to certain specific rules in the Tax Act, one half of any capital loss realized on the disposition of a trust unit may be deducted against any taxable capital gains realized by the Unitholder in the year of disposition, in the three preceding taxation years or in any subsequent taxation year.

Taxable capital gains realized by a Unitholder who is an individual may give rise to alternative minimum tax depending on the Unitholder's circumstances. A Unitholder that throughout the relevant taxation year is a "Canadian-controlled private corporation", as defined in the Tax Act, may be liable to pay an additional refundable tax of 6 2/3% on certain investment income, including taxable capital gains.

RISK FACTORS

A prospective purchaser of trust units should carefully consider the risk factors set forth under the heading "Risk Factors" in the AIF, which is incorporated by reference in this prospectus, as well as those other risks described in this prospectus and the other documents incorporated by reference herein.

LEGAL MATTERS

Certain legal matters in connection with this offering will be passed upon by Blake, Cassels & Graydon LLP on behalf of the Fund, and by Burnet, Duckworth & Palmer LLP on behalf of the Underwriters.

INTERESTS OF EXPERTS

As of the date of this prospectus, the partners and associates of each of Blake, Cassels & Graydon LLP and Burnet, Duckworth & Palmer LLP, as a group, beneficially own, directly or indirectly, less than 1% of the outstanding trust units. For information regarding the Fund's independent registered chartered accountants and independent reserves evaluators, see "Interest of Experts" in the AIF.

CONSENT OF INDEPENDENT REGISTERED CHARTERED ACCOUNTANTS

Consent of Deloitte & Touche LLP

We have read the short form prospectus of Enerplus Resources Fund (the "Fund") dated March 14, 2006 relating to the sale and issue of trust units of the Fund (the "**Prospectus**"). We have complied with Canadian generally accepted standards for an auditor's involvement with offering documents.

We consent to the incorporation by reference in the Prospectus of our report to the unitholders of the Fund on the consolidated balance sheets of the Fund as at December 31, 2005 and 2004 and the consolidated statements of income, accumulated income, accumulated cash distributions and cash flows for the years then ended. Our report is dated February 18, 2006.

Calgary, Alberta	(signed) Deloitte & Touche LLP
March 14, 2006	Independent Registered Chartered Accountants

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces and territories of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendments thereto. In several of the provinces and territories, securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, damages, if the prospectus or any amendment contains a misrepresentation or is not delivered to the purchaser, provided that such remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for the particulars of these rights or consult with a legal adviser.

CERTIFICATE OF THE FUND

Dated: March 14, 2006

This short form prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus as required by the securities legislation of all of the provinces and territories of Canada. For the purposes of the Province of Québec, this simplified prospectus, together with documents incorporated herein by reference and as supplemented by the permanent information record, contains no misrepresentation that is likely to affect the value or the market price of the securities to be distributed.

ENERPLUS RESOURCES FUND
by EnerMark Inc.

(signed) Gordon J. Kerr President and Chief Executive Officer	(signed) Robert J. Waters Senior Vice President and Chief Financial Officer

On behalf of the Board of Directors of EnerMark Inc.

(signed) Donald T. West Director	(signed) W.C. (Mike) Seth Director

CERTIFICATE OF THE UNDERWRITERS

Dated: March 14, 2006

To the best of our knowledge, information and belief, this short form prospectus, together with the documents incorporated herein by reference, constitutes full, true and plain disclosure of all material facts relating to the securities offered by this short form prospectus, as required by the securities legislation of all of the provinces and territories of Canada. For the purposes of the Province of Québec, to our knowledge, this simplified prospectus, together with documents incorporated herein by reference and as supplemented by the permanent information record, contains no misrepresentation that is likely to affect the value or the market price of the securities to be distributed.

CIBC WORLD MARKETS INC.

By: (signed) T. Timothy Kitchen

RBC DOMINION SECURITIES INC.

By: (signed) Robi Contrada

BMO NESBITT BURNS INC.

By: (signed) Shane C. Fildes

SCOTIA CAPITAL INC.

By: (signed) Steven Kroeker

NATIONAL BANK FINANCIAL INC.

By: (signed) L. Trevor Anderson

TD SECURITIES INC.

By: (signed) Alec W.G. Clark

CANACCORD CAPITAL CORPORATION

By: (signed) Timothy J. Hart

FIRSTENERGY CAPITAL CORP.

By: (signed) Hugh R. Sanderson

RAYMOND JAMES LTD.

By: (signed) Edward J. Bereznicki

HSBC SECURITIES (CANADA) INC.

By: (signed) Kevin J. Smith

DESJARDINS SECURITIES INC.

By: (signed) Jake A. Herman

BLACKMONT CAPITAL INC.

By: (signed) John M. Peltier

DUNDEE SECURITIES CORPORATION

By: (signed) Ali A. Bhojani