



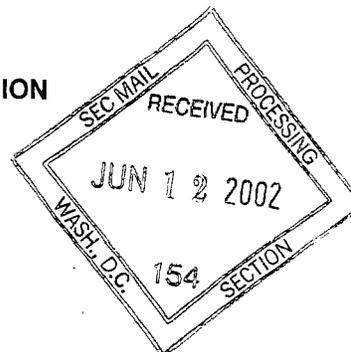
02040723

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
The Securities Exchange Act of 1934



6/3/2002

For the month of June 2002 – Enerplus Resources Fund – Presentation to Canadian Association of Petroleum Producers

ENERPLUS RESOURCES FUND
(Translation of registrant's name into English)

Western Canadian Place -1900 – 700 – 9th Avenue S.W., Calgary, Alberta – Canada – T2P 3V4
(Address of principal executive offices)

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 40-F.

Form 20-F Form 40-FX

PROCESSED

JUL 01 2002

P THOMSON FINANCIAL

[Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

[If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-.....

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ENERPLUS RESOURCES FUND

(Registrant)

Date June 11, 2002

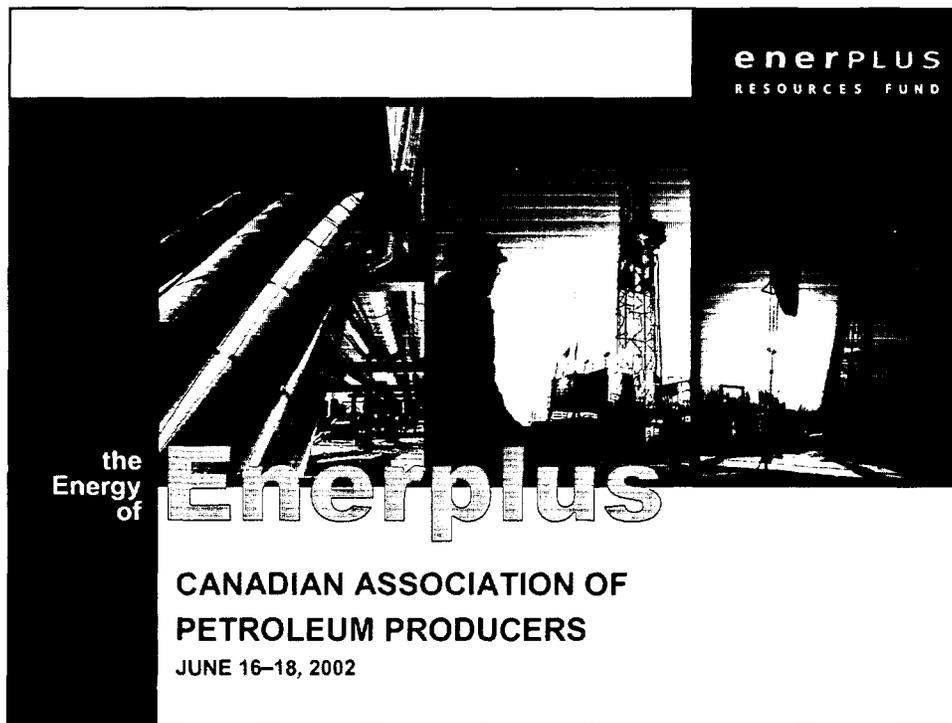
By

(Signature)*

**CHRISTINA MEEUWSEN
CORPORATE SECRETARY**

* Print the name and title of the signing officer under his signature

EXPLANATORY NOTE: Attached as Exhibit A to this Form 6-K is a copy of the Press Release issued by Enerplus Resources Fund.



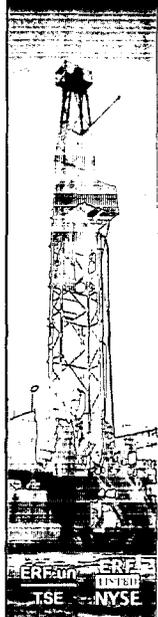
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RESOURCES FUND

the
Energy
of

Enerplus

**CANADIAN ASSOCIATION OF
PETROLEUM PRODUCERS**
JUNE 16-18, 2002

Enerplus Resources Fund



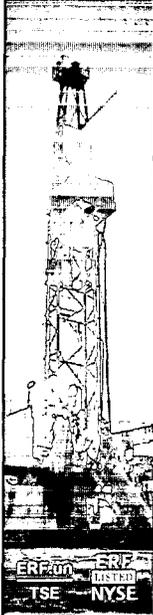
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- Canada's oldest and largest oil and natural gas income fund, established in 1985
- Employs over 400 people with an enterprise value of approximately \$2.2 billion
- Currently the seventh largest Canadian oil and natural gas producer
- Operates or controls over 65% of its production
- Became the first Canadian income fund to list on the NYSE in November of 2000
- Managed by a wholly-owned subsidiary of Houston based El Paso Energy (EP, NYSE)

ERF
TSE NYSE

Business Foundation

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Successful acquirer

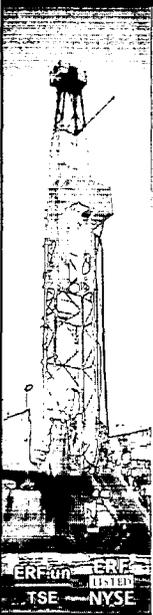
Efficient exploiter

Low cost operator

Access to capital

Corporate and Operating Strategies

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Corporate Strategy

- Maintain low cost of capital
- Maintain tax advantaged status of distributions
- Manage distribution levels vs. capex and debt service requirements
- Maintain conservative financial policies
- Acquire and exploit low risk reserves
- Sale or farm out of exploratory prospects

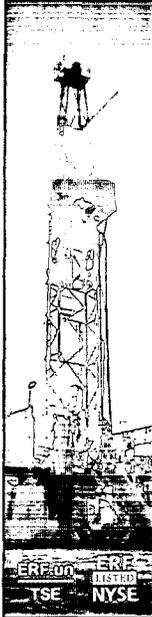
Operating Strategy

- Retain operatorship
- Reduce operating costs
- Optimize production using proven recovery enhancement techniques

Strategies have produced 16 years of continued growth and consistent performance

Corporate Profile

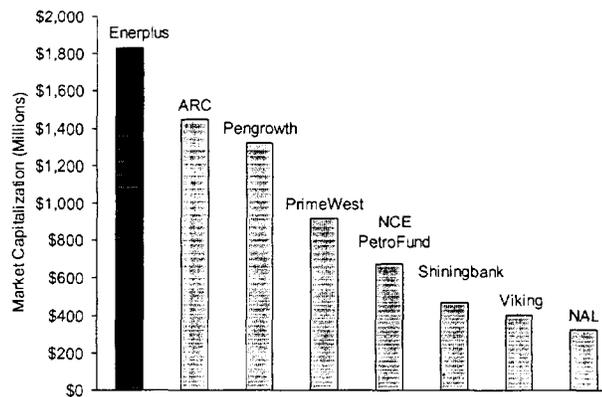
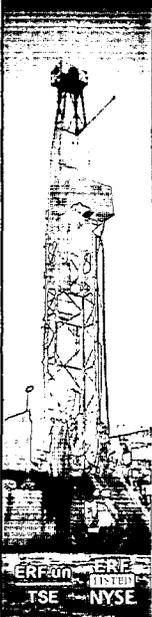
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▪ Current Market Cap	\$1.8 Billion
▪ Long-term Debt (@ Mar. 31, 2002)	\$444 Million
▪ Units Outstanding	69.7 Million
▪ Production Outlook	61,000 BOE/day
% Crude oil & NGLs	43%
% Natural gas	57%
▪ Reserve Life Index (R/P ratio)	14 years
▪ Trading Symbols	
TSX, NYSE	ERF.un, ERF

Canada's Largest Conventional Oil & Gas Income Fund

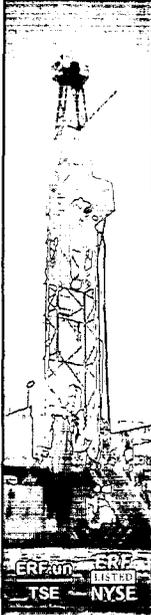
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RESOURCES FUND



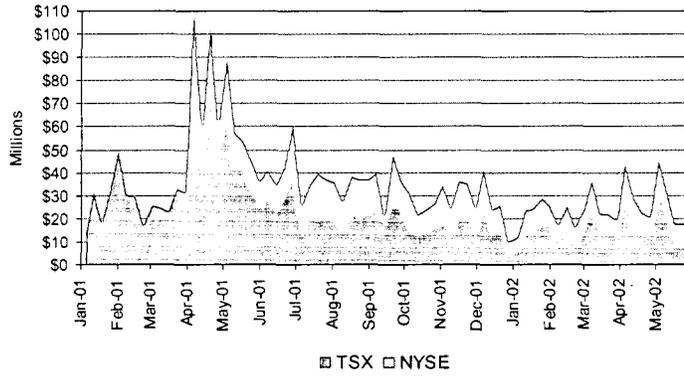
As of May 31, 2002 closing prices

Weekly Trading Value – TSX & NYSE

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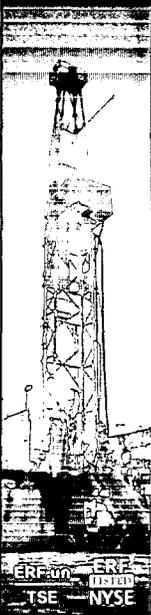
(ENERMARK INCLUDED)



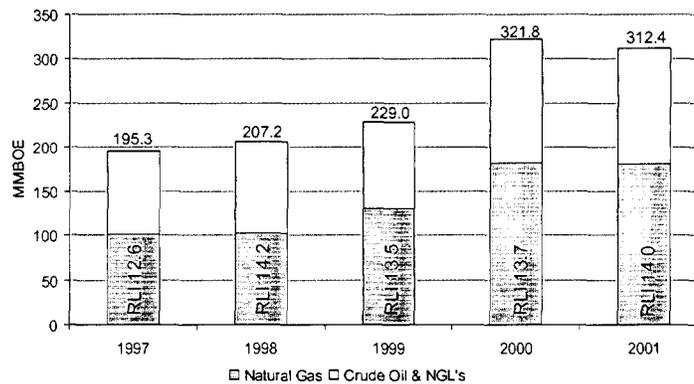
- * 2002 combined average daily trading value - \$5.1 million
- * 2002 combined average daily trading volume - 218,349 units

Combined Established Reserves

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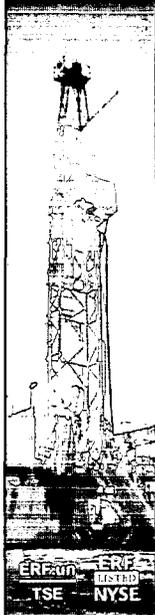


MILLION BARRELS OF OIL EQUIVALENT

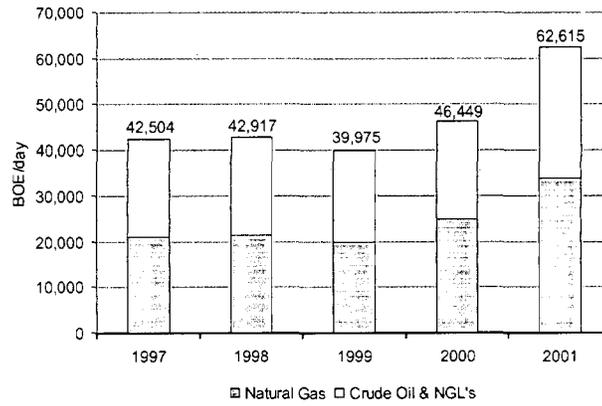


Combined Average Daily Production

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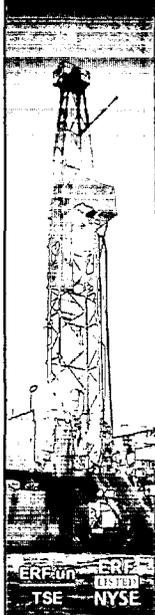


BARRELS OF OIL EQUIVALENT PER DAY

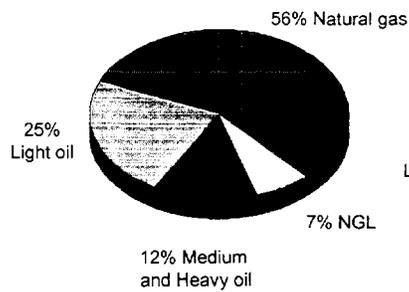


Commodity Mix

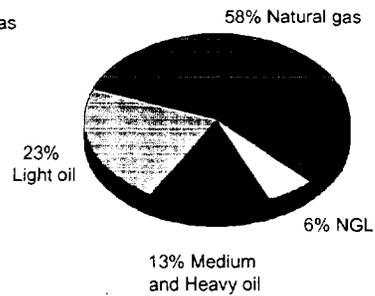
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Daily Production
(at March 31, 2002)

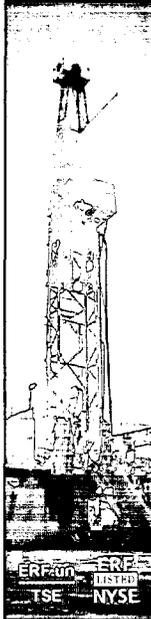


Established Reserves
(at Dec. 31, 2001)

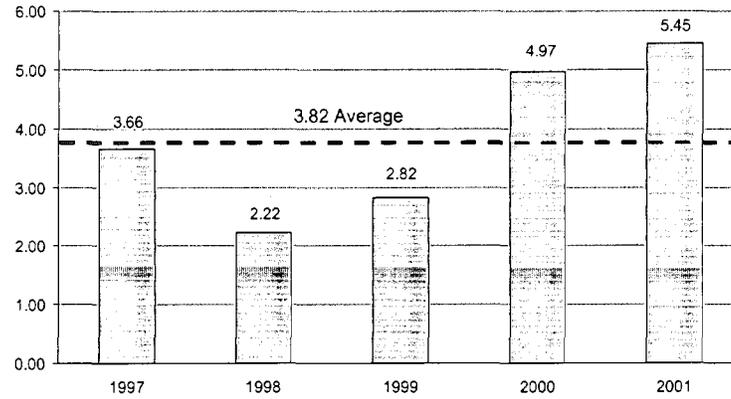


Annual Cash Distribution History

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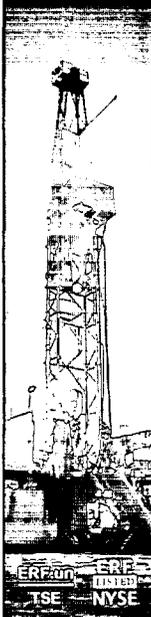


\$/UNIT



Sector Performance - Total Return*

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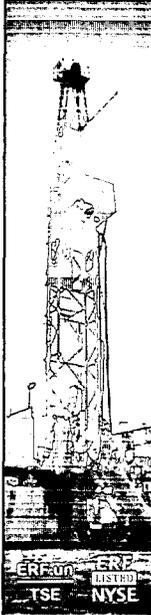
AT DECEMBER 31

	Year 2000	Year 2001
Enerplus	68.4%	34.1%
ARC	50.4%	28.4%
Pengrowth	46.8%	-7.8%
PrimeWest	59.7%	-2.0%
NCE	92.9%	-9.9%
Shiningbank	80.4%	5.1%
Viking	58.0%	-1.4%
NAL	43.0%	33.4%

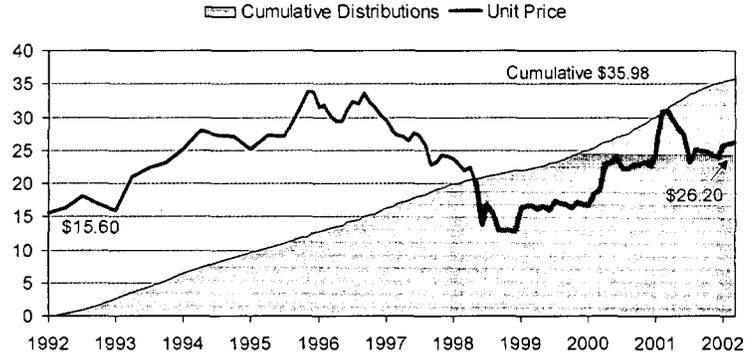
* Total return calculated using actual cash distributions paid in CDNS during the calendar year plus or minus capital appreciation or depreciation

Enerplus Historical Performance

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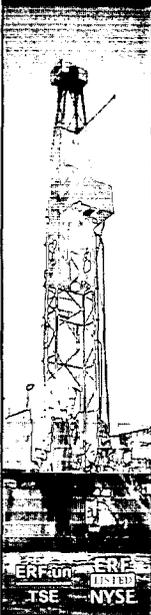
JUNE 1/92 TO MAY 31/02



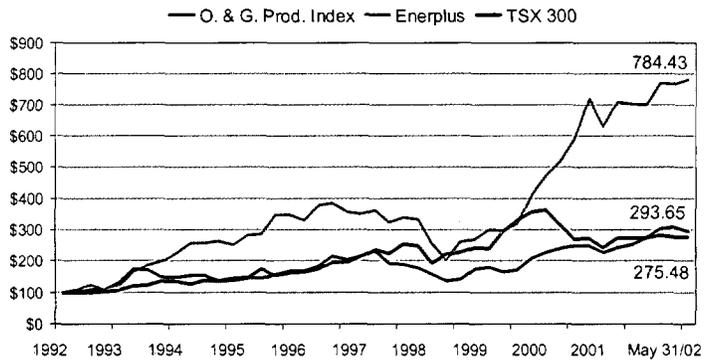
• Represents a total simple return of 299% during the period

Enerplus vs TSX 300, & TSX Oil & Gas Producers Index

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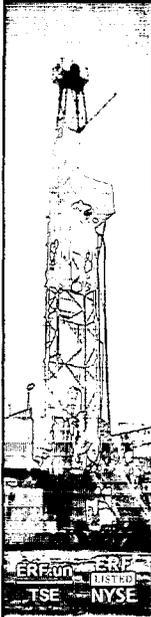
JUNE 1/92 TO MAY 31/02



• Assuming the reinvestment of Enerplus' monthly cash distributions

Asset Portfolio Management

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Property Characteristics

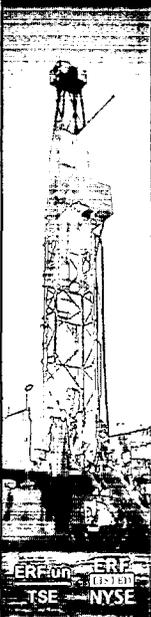
- Mature properties with stable production history
- Long reserve life indices
- Low-risk, low-capital development opportunities
- High proportion of proven reserves
- Located in core areas of operation

Portfolio Management

- Portfolio approach to managing properties
- Development and acquisition activity driven by commodity price cycle
- Exploit during high prices and acquire during low prices
- Prudent funding of acquisitions through equity and debt

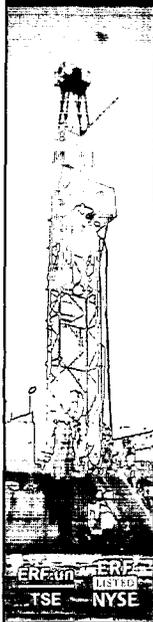
Core Areas

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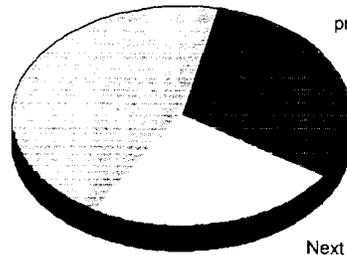
Daily Production Breakdown

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CONTRIBUTION BY PROPERTY

Remaining properties
45%



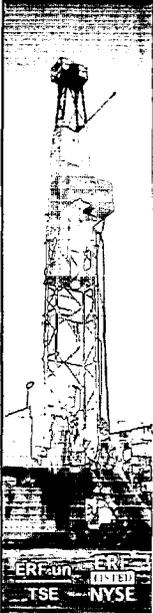
Top 10 properties
31%

Next 15 properties
24%

As at March 31, 2002

Major Producing Property Profiles

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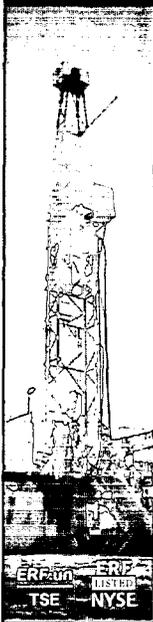


	Liquids bbls/day	Nat. Gas mcf/day	Total BOE/day	Average WI
Medicine Hat	937	36,207	6,972	80% Op
Joarcam	2,067	6,555	3,160	80% Op
Pembina 5 Way/South Buck Lake	2,528	1,632	2,800	100% Op
Deep Basin	687	9,012	2,189	9% Non-op
Hanna/Garden Plains	-	13,062	2,177	90% Op
Valhalla	759	8,490	2,174	75% Op
Benjamin	11	12,147	2,036	20% Non-op
Progress	737	6,199	1,770	100% Op
Giltedge	1,637	523	1,724	100% Op
Sylvan Lake	714	2,894	1,196	85% Op
Kaybob	372	4,449	1,114	50% Op
Ferrier	264	4,871	<u>1,076</u>	80% Op
			28,388	

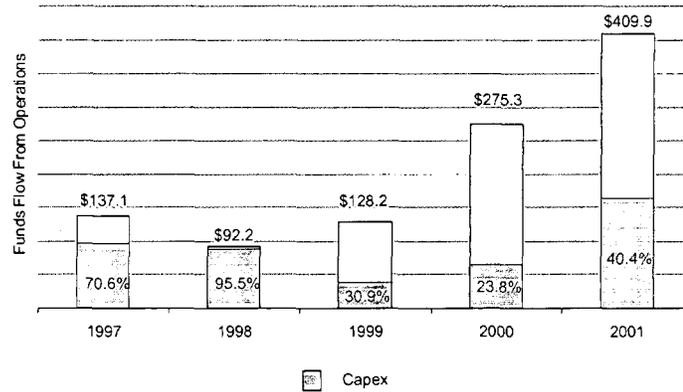
- As at March 31, 2002
- Twelve properties shown represents 45% of total daily production volumes
- Enerplus operates 65% of its daily production

Developmental Capital Expenditures

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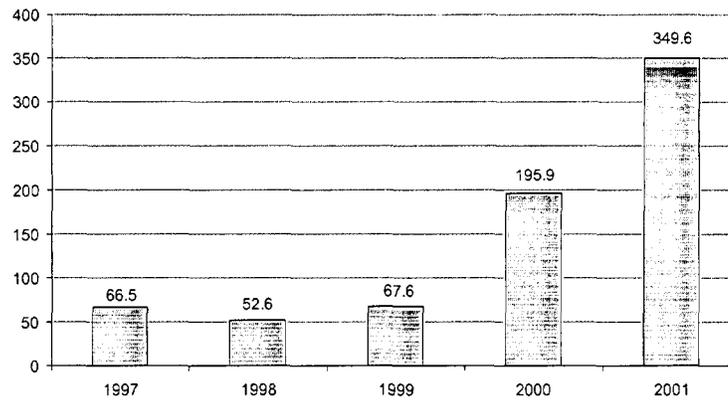
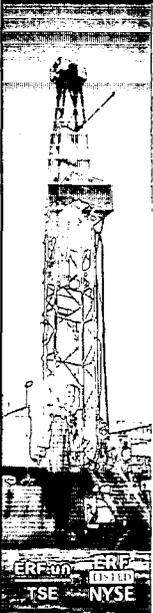
CAPITAL EXPENDITURES AS % OF FUNDS FLOW
(DOLLARS IN MILLIONS)



• Planned 2002 capital expenditure budget of \$130 million (discretionary)

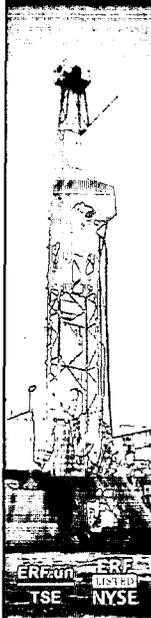
Net Wells Drilled

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Combined Capital Expenditure Activities

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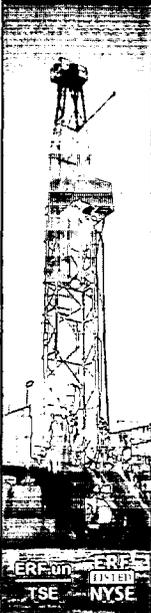


THOUSANDS OF DOLLARS

	<u>Net Acquisitions</u>	<u>Property Development</u>
2000	\$1,031,100	\$69,200
2001	(\$1,000)	\$158,300
2002	Focus	\$130,000

2002 Capital Expenditures Program

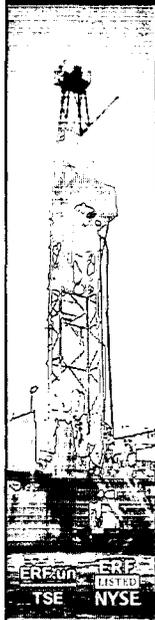
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- Planned capital expenditures \$130 million
- Net initial incremental production
 - Oil (bbls/day) 3,485
 - Gas (mcf/day) 37,600
 - Total anticipated production (BOE/day) 9,750
- Production Development cost (\$/BOE/day) \$13,335
- Net of any acquisitions

2002 Capital Expenditures Program

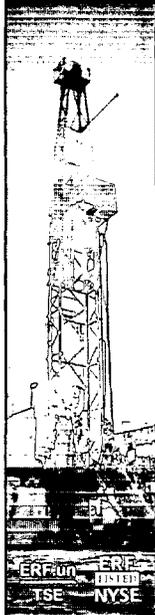
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<u>Property</u>	<u>Expenditure</u>
<ul style="list-style-type: none"> ▪ Joarcam <ul style="list-style-type: none"> ▫ Drill 18 oil wells, 5 natural gas wells ▫ Recompleting 30 wells ▫ Increase facility infrastructure capacity 	\$21.0 Million
<ul style="list-style-type: none"> ▪ Hanna/Garden Plains <ul style="list-style-type: none"> ▫ Drill 75 shallow gas wells ▫ Complete facility modifications 	\$12.9 Million
<ul style="list-style-type: none"> ▪ Medicine Hat North <ul style="list-style-type: none"> ▫ Drill 52 natural gas wells ▫ Install compression 	\$8.5 Million
<ul style="list-style-type: none"> ▪ Bantry <ul style="list-style-type: none"> ▫ Drill 37 natural gas wells ▫ Refrac existing wells 	\$5.0 Million

2002 Capital Expenditures Program

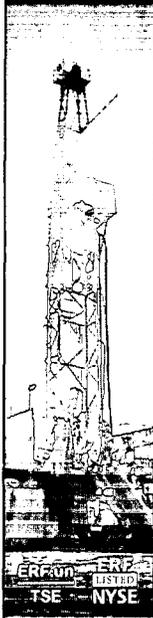
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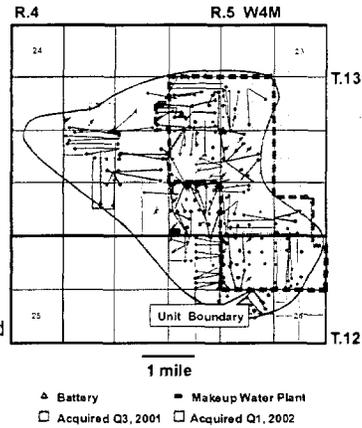
<u>Property</u>	<u>Expenditure</u>
<ul style="list-style-type: none"> ▪ Verger <ul style="list-style-type: none"> ▫ Drill 29 natural gas wells ▫ Add additional compression 	\$4.6 Million
<ul style="list-style-type: none"> ▪ Medicine Hat/Sun Valley <ul style="list-style-type: none"> ▫ Drill 25 natural gas wells ▫ Refrac 20 existing wells 	\$4.4 Million
<ul style="list-style-type: none"> ▪ Giltedge <ul style="list-style-type: none"> ▫ Drill 5 oil wells ▫ Facility enhancements ▫ Well work-overs and re-completions 	\$4.3 Million
<ul style="list-style-type: none"> ▪ Gleneath <ul style="list-style-type: none"> ▫ Drill 10 oil wells ▫ Refrac 49 wells - 25 completed to date 	\$4.0 Million

Medicine Hat Glauc. "C", Alberta

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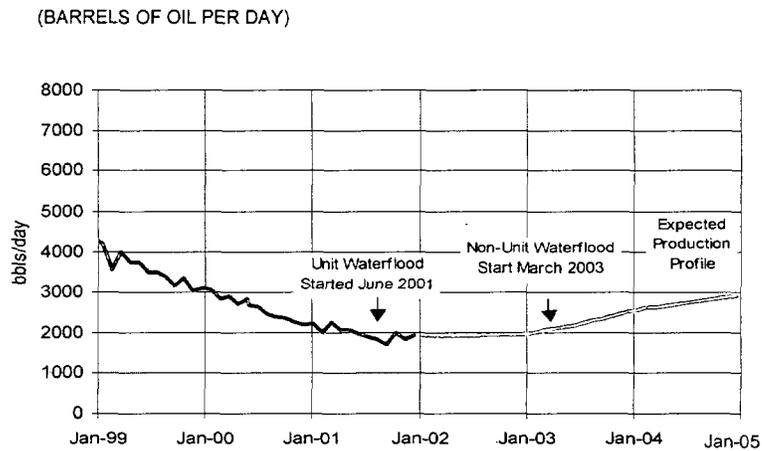
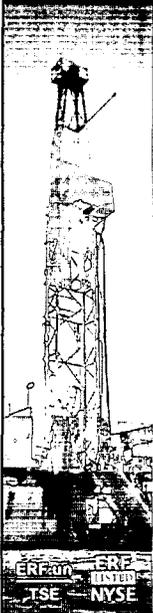
- ☐ Enerplus WI: 72%
- ▣ Current Net Production: 1,430 bbls/day crude oil
- ▣ Waterflood Unit formed June 1, 2001
- ▣ Installed waterflood facilities, pipelines and injection wells
- ▣ 2002 Capital Program:
 - ▣ Acquired additional 28% working interest in Q1 for \$20.5 million, adding production of 600 BOE/day
 - ▣ Planned capital expenditures of \$2.4 million
 - ▣ Upgrade pumps, pipeline upgrades and Unit expansion



ERF listed on TSE and NYSE

Medicine Hat Glauc. "C" Production Profile

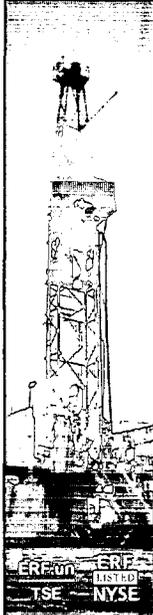
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ERF listed on TSE and NYSE

First Quarter 2002 Highlights

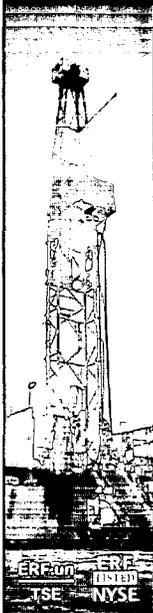
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- Production volumes on target
 - Averaging 62,626 BOE/day
 - 2% increase from 4Q 2001 production volumes
- Acquired additional interest in Medicine Hat Glauca "C"
 - 5.2 MMBOE of Established Reserves and production of 600 BOE/day
- Capex of \$31 million focused on large oil properties
 - Significant facility development projects
 - 13 net wells drilled with 99% success rate

Commodity Price Risk Management

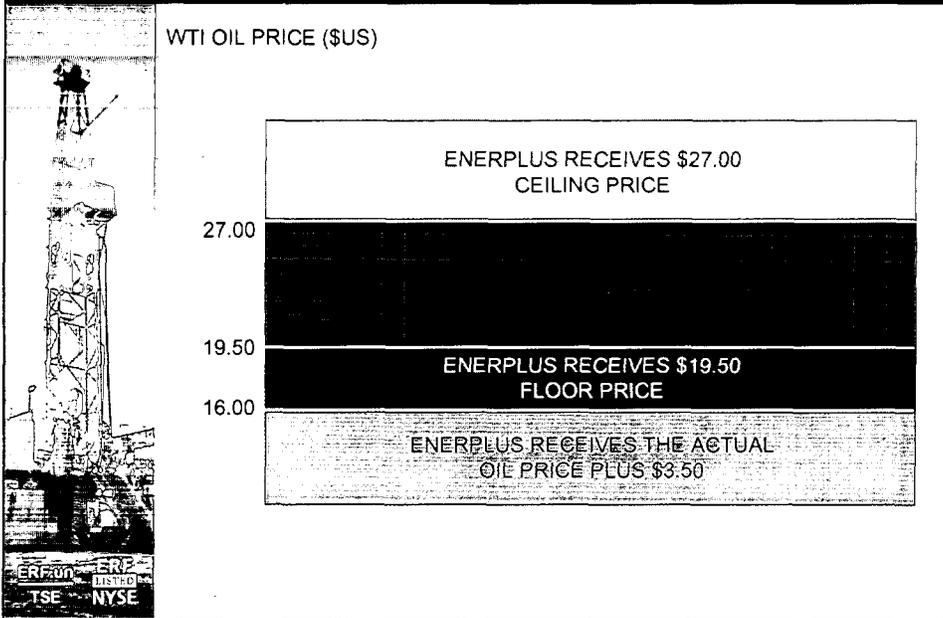
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- Enerplus has an on-going commodity price risk management program designed to provide levels of floor price protection in the event of adverse commodity price movements.
- Under the program, the Fund retains significant exposure to upside price movements.
- At April 10, 2002, approximately 6,675 bbls/day of the Fund's crude oil volumes were protected for the remainder of 2002, and another 1,500 bbls/day protected from July 01 to December 31, 2002.
- At April 10, 2002, approximately 77 MMcf/day of natural gas volumes were protected until October 31, 2002.

3-Way Option Example Price received for each barrel protected

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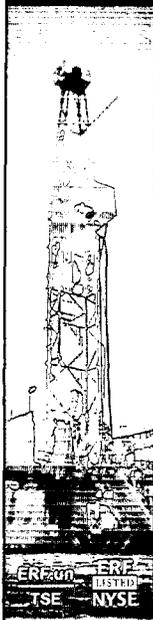
Cash Distribution Policy

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-
- Management and the Board of Directors monitor the Fund's distribution payouts taking into account cash flows, debt levels and capital spending plans
 - Payout levels are adjusted in an effort to balance investor's desire for distributions while maintaining a strong balance sheet
 - Debt repayment typically varies between 5 - 15% of total cash flows annually
 - Cash distributions paid during the first quarter of 2002 were \$0.68 per Unit, with an additional \$0.17 per Unit applied to debt repayment
- ERFUND LISTED TSE NYSE

Sensitivity Analysis*

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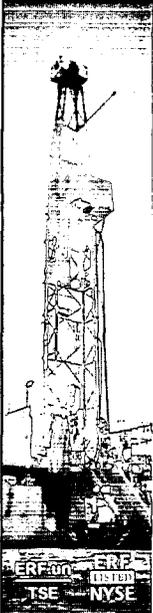


Sensitivities	Change	Change in
		Annual Distribution
Per Unit		
WTI US\$/bbl	\$1.00	CDN\$0.15
Gas CDN\$/mcf	\$0.10	CDN\$0.07
Daily Production	1,000 BOE	CDN\$0.06
US\$/CDN\$ Exch. Rate	\$0.01	CDN\$0.04
Interest Rate	1%	CDN\$0.05

* Sensitivities are approximated only and may vary as commodity prices fluctuate outside of the Fund's commodity price risk management instruments in place.

Summary

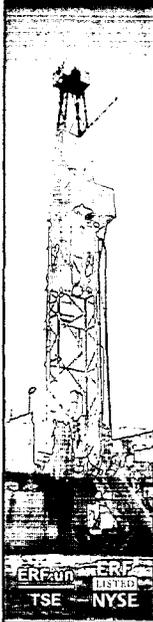
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- NYSE listing and El Paso affiliation enhances our access to broader US markets
- Balanced commodity mix
- Diverse asset base
- Strong balance sheet
- Above average Reserve Life Index
- Proven track record and management expertise

Disclaimer

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- Except for the historical and present factual information contained herein, the matters set forth in this presentation, including words such as "expects", "projects", "plans" and similar expressions, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially. *Enerplus disclaims any responsibility to update these forward-looking statements.*
- All BOE figures calculated on a 6:1 basis.
- On June 21, 2001, Enerplus Resources Fund merged with EnerMark Income Fund. As the former unitholders of EnerMark held a 69% majority of trust units of the combined Fund, the merger is considered to be a reverse takeover from an accounting perspective. All of the historical financial, operational and statistical information (including comparative values) presented herein are that of EnerMark & Enerplus combined unless otherwise stated. Unit trading and cash distribution history is that of Enerplus Resources Fund only unless otherwise stated.
- All figures stated in CDN\$.