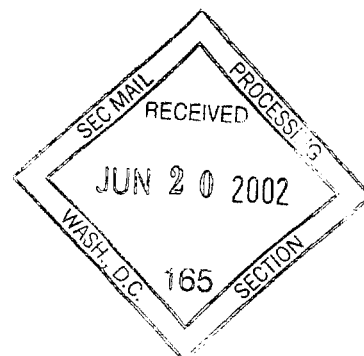


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# FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549



02041535

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

For the month of June 2002 – Enerplus Resources Fund – U.S. Investor Presentation

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

Western Canadian Place -1900 – 700 – 9<sup>th</sup> Avenue S.W., Calgary, Alberta – Canada – T2P 3N0  
(Address of principal executive offices)

PROCESSED

JUL 01 2002

THOMSON  
FINANCIAL

[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F ..... Form 40-FX

[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 19, 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.**

CRGH

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RESOURCES FUND

the Energy of **enerplus**

**U.S. INVESTOR PRESENTATION**  
JUNE 2002

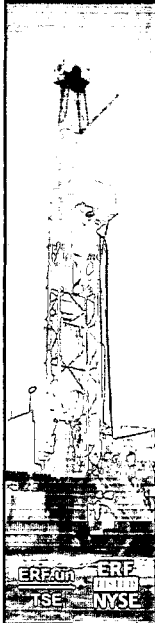
Disclaimer

enerPLUS  
RESOURCES FUND

- 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 financial figures are in U.S. dollars using a US\$0.64/CDN\$1.00 exchange rate for the current year, unless otherwise stated.

## Enerplus Resources Fund

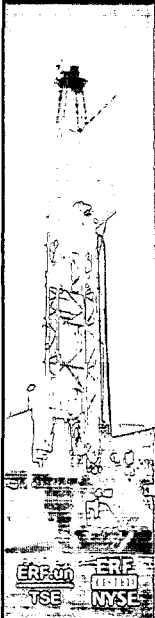
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RESOURCES FUND



- Canada's oldest and largest oil and natural gas income fund, established in 1985
- Employs over 400 people with an enterprise value of approximately \$1.5 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)

## Canadian Oil & Gas Income Trust

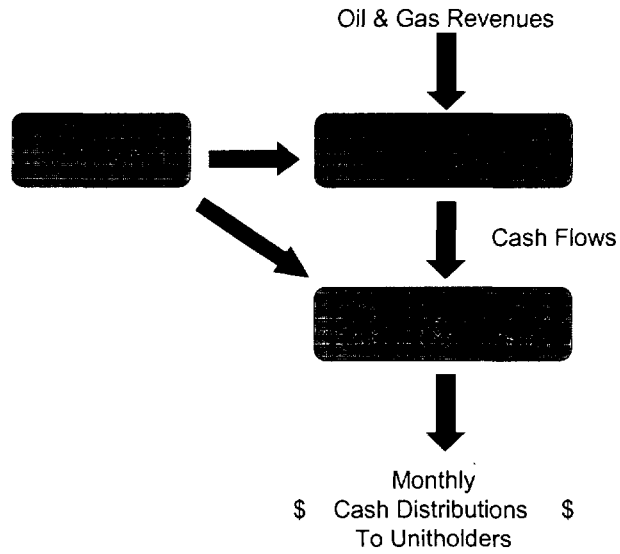
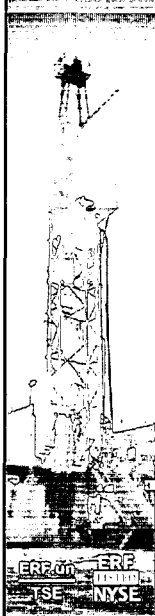
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RESOURCES FUND



- Income Trust structure allows an investor to directly participate in the income stream of oil and natural gas properties
- Tax efficient, allowing oil and gas income to flow through to a publicly traded Trust with little or no corporate tax payable
- Provides regular monthly cash distributions to its Unitholders
- Focuses on maintaining a long-life reserves base to provide steady income for investors on a long-term basis
- Replenishes its asset base on an ongoing basis through property development and acquisitions

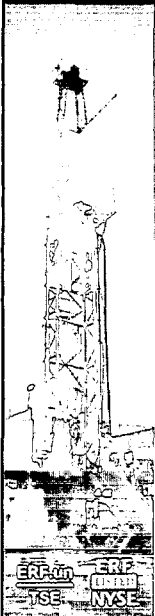
## Structure of the Fund

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RESOURCES FUND



## Corporate Profile

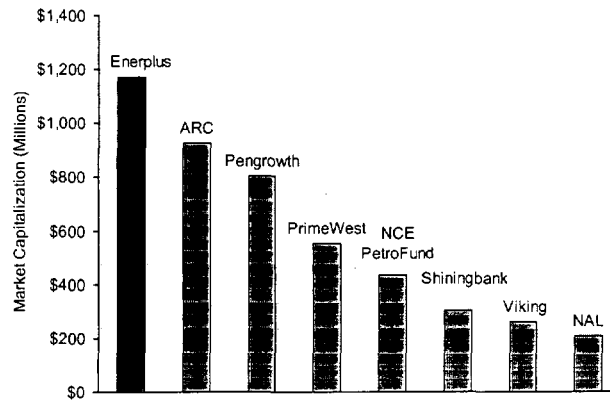
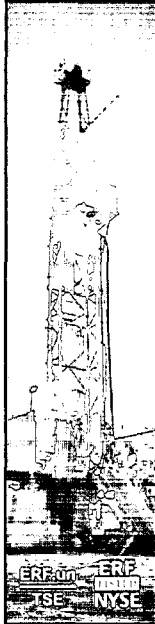
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RESOURCES FUND



▪ Current Market Cap	\$1.2 Billion
▪ Long-term Debt (@ Mar. 31, 2002)	\$284 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

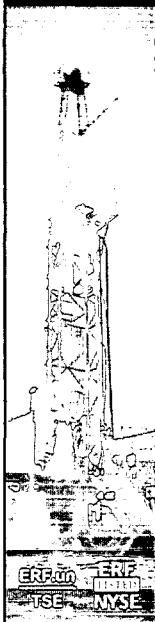
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RESOURCES FUND



As of May 31, 2002 closing prices

## Corporate Strategy

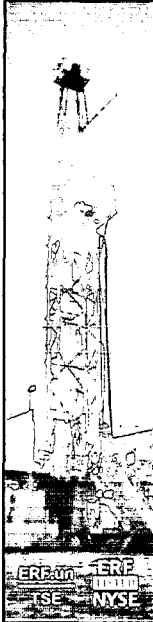
**enerPLUS**  
RESOURCES FUND



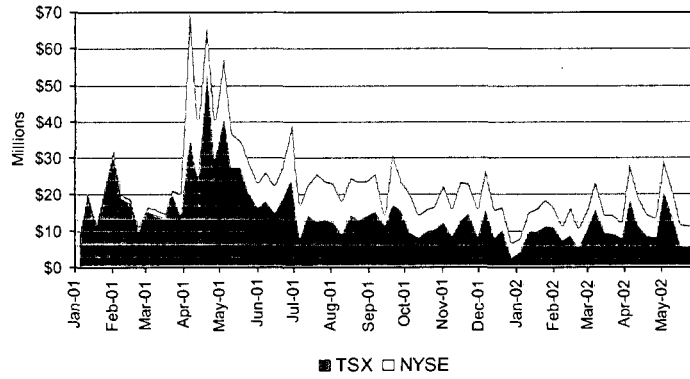
- Maintain low cost of capital
  - Maintain tax advantaged status of distributions
  - Manage distribution levels vs. capex and debt service requirements
  - Maintain conservative financial policies
  - Acquire and exploit low risk reserves
  - Sale or farm out of exploratory prospects
- 
- Strategy has produced 16 years of continued growth and consistent performance

## Weekly Trading Value – TSX & NYSE

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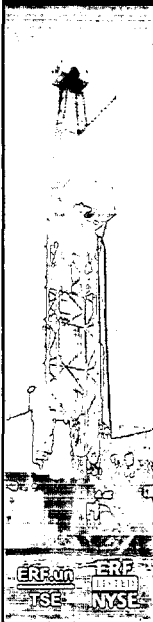
(ENERMARK INCLUDED)



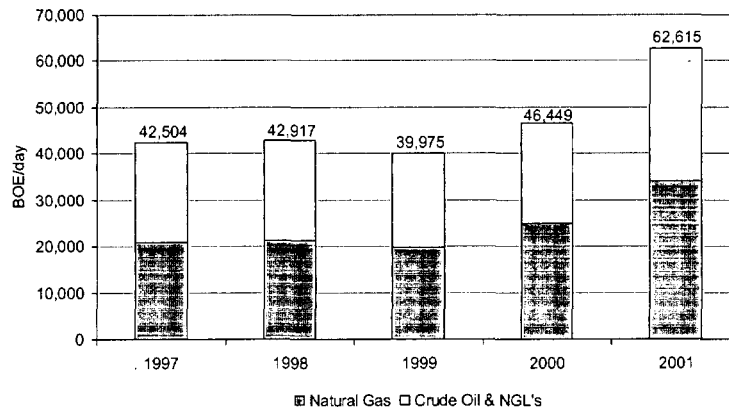
- 2002 combined average daily trading value - \$3.3 million
- 2002 combined average daily trading volume – 218,349 units

## Combined Average Daily Production

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RESOURCES FUND



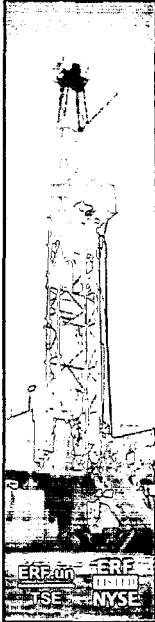
BARRELS OF OIL EQUIVALENT PER DAY



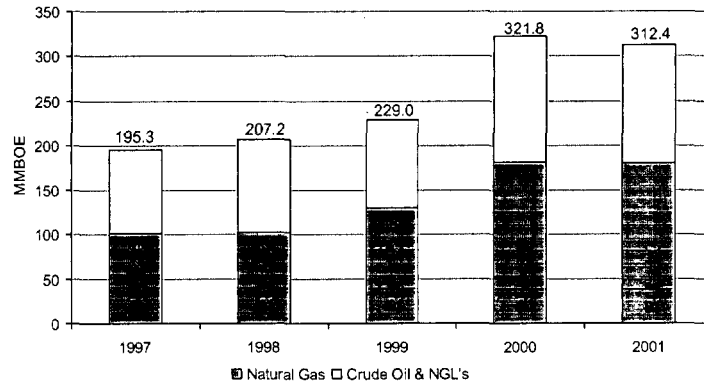
■ Natural Gas □ Crude Oil & NGL's

## Combined Established Reserves

**enerPLUS**  
RESOURCES FUND

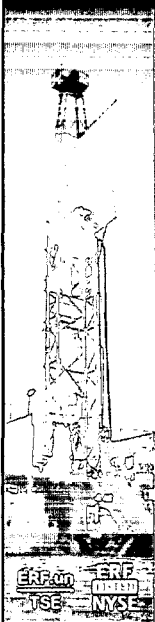


MILLION BARRELS OF OIL EQUIVALENT



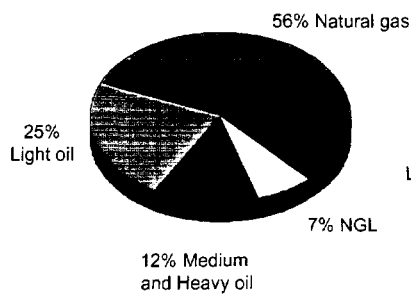
## Commodity Mix

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RESOURCES FUND



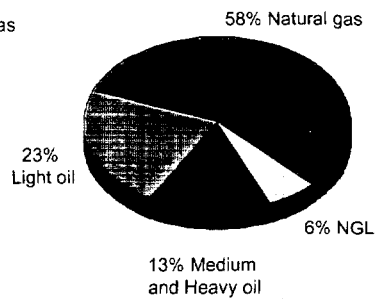
### Daily Production

(at March 31, 2002)



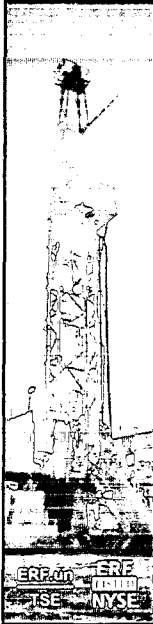
### Established Reserves

(at Dec. 31, 2001)

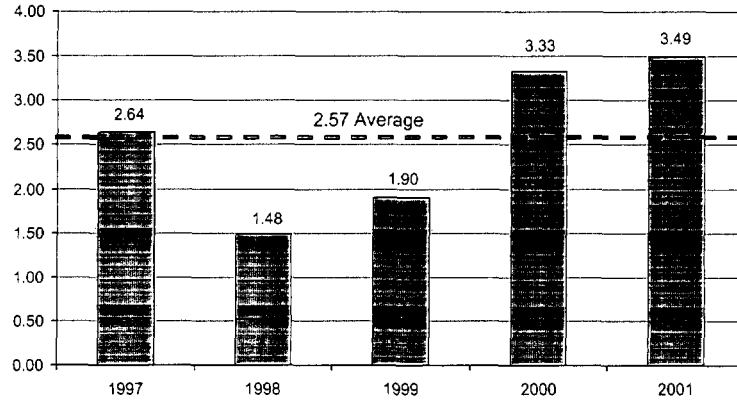


## Annual Cash Distribution History

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RESOURCES FUND

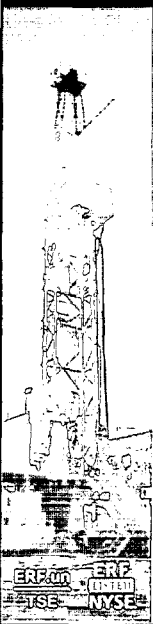


\$/UNIT



## Sector Performance - Total Return\*

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RESOURCES FUND



AT DECEMBER 31

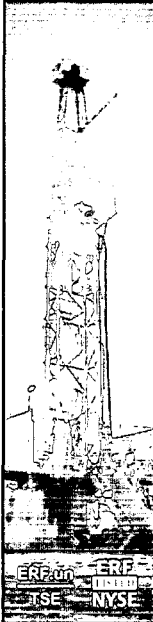
	Year 2000	Year 2001
ARC	50.4%	28.4%
Pengrowth	46.8%	-7.8%
PrimeWest	59.7%	-2.0%
NCE	92.9%	-9.9%
Shiningbank	80.4%	5.1%
Viking	58.0%	-1.4%
NAL	43.0%	33.4%

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



## Q1 2002 Comparative Operating Metrics

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RESOURCES FUND

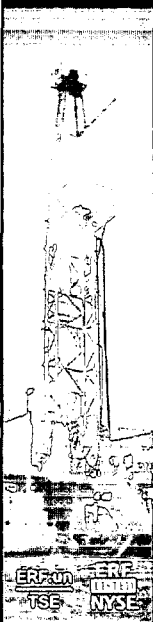


	Enerplus	Peer Group
Average Daily Production (BOE)	62,626	29,105
Percentage Natural Gas	56%	51%
Operating Cost per BOE	\$ 3.44	\$4.50
Expensed G & A per BOE	\$ 0.38	\$0.73
Management Fee per BOE	\$ 0.19	\$0.29

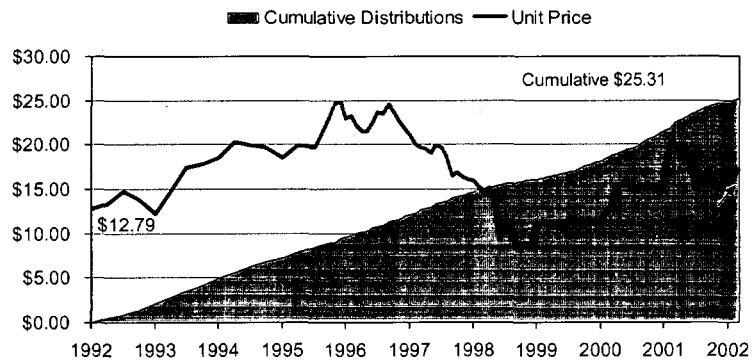
\* The Peer Group reflects Q1 2002 results for ARC Energy Trust, Enerplus Resources Fund, NAL Oil & Gas Trust, NCE Petrofund, Pengrowth Energy Trust, PrimeWest Energy Trust, Shiningbank Energy Income Fund and Viking Energy Royalty Trust.

## Enerplus Historical Performance

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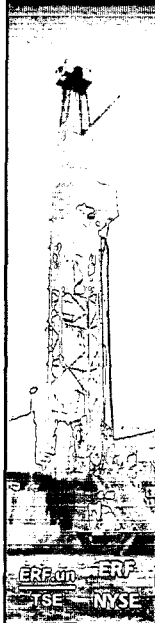
JUNE 1/92 TO MAY 31/02



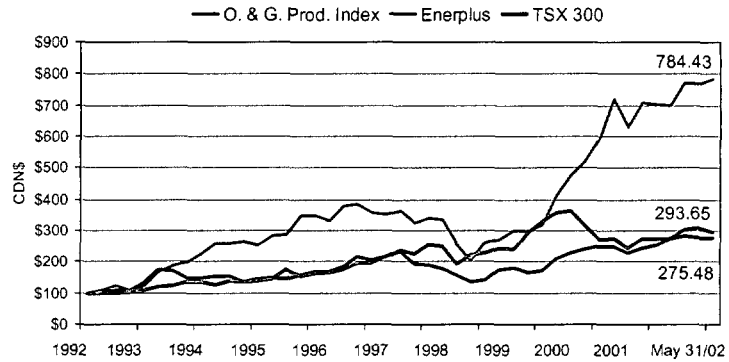
• Represents a total simple return of 232% during the period

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

**enerPLUS**  
RESOURCES FUND



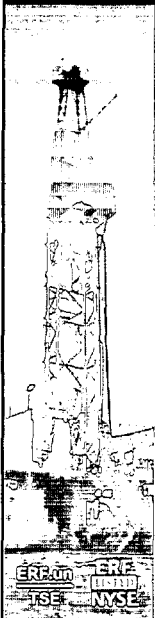
JUNE 1/92 TO MAY 31/02



- Assuming the reinvestment of Enerplus' monthly cash distributions

## Property Characteristics

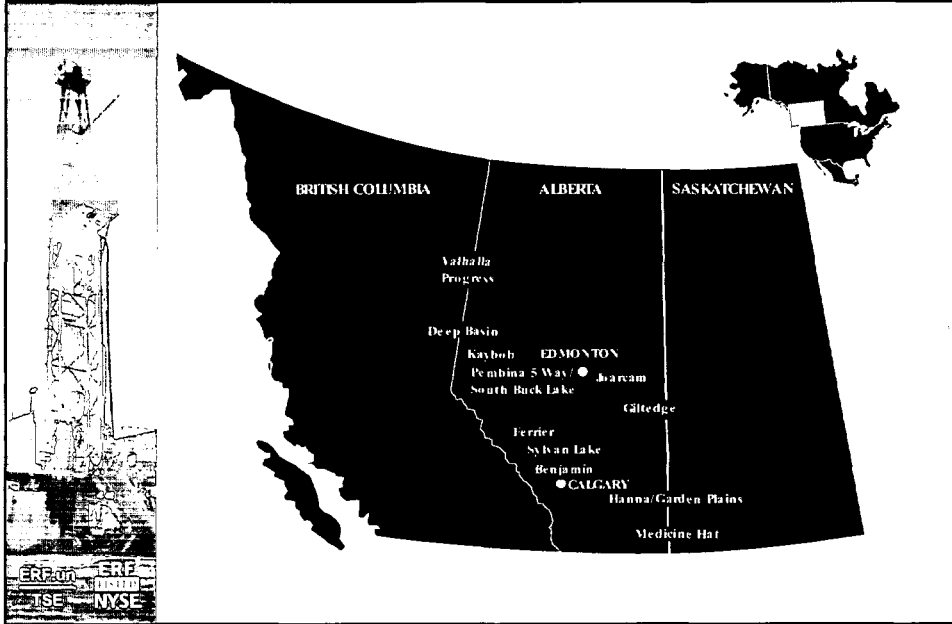
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- Mature properties with stable production history
- Long reserve life indices
- Low-risk, low-capital development opportunities
- High proportion of proven reserves
- Located in core areas of operation

## Core Areas

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## Major Producing Property Profiles

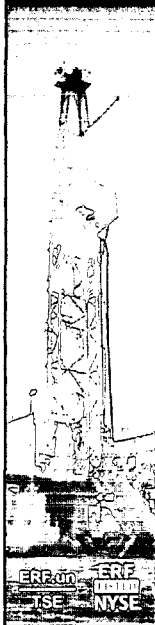
**enerPLUS**  
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	Liquids bbls/day	Nat. Gas mcf/day	Total BOE/day	Average WI
Medicine Hat	937	36,207	6,972	80% Op
Joarcam	2,067	6,555	3,160	80% Op
Pembina 5 Way/South Buck Lake	2,528	1,632	2,800	100% Op
Deep Basin	687	9,012	2,189	9% Non-op
Hanna/Garden 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

## Combined Capital Expenditure Activities

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RESOURCES FUND

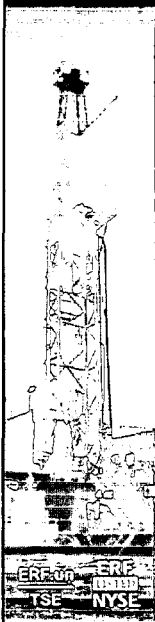


THOUSANDS OF DOLLARS

	<u>Net Acquisitions</u>	<u>Property Development</u>
2000	\$660,000	\$44,300
2001	(\$640)	\$101,300
2002	Focus	\$83,200

## 2002 Capital Expenditures Program

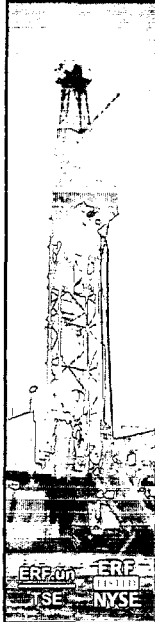
**enerPLUS**  
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- Planned capital expenditures \$83.2 million
- Net initial incremental production
  - Oil (bbls/day) 3,485
  - Gas (mcf/day) 37,600
  - Total anticipated production (BOE/day) 9,750
- Production Development cost (\$/BOE/day) \$8,500

## First Quarter 2002 Highlights

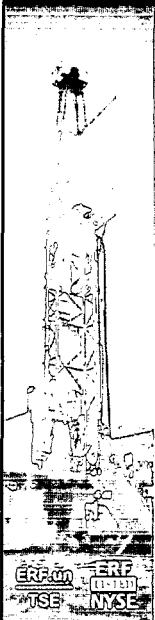
**enerPLUS**  
RESOURCES FUND



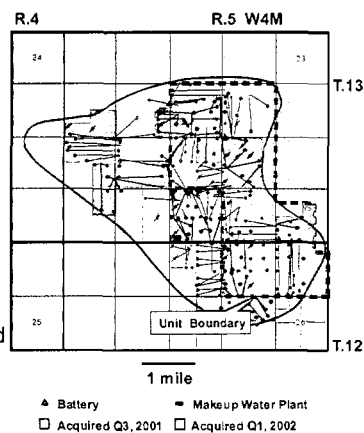
- Production volumes on target
  - Averaging 62,626 BOE/day
  - 2% increase from 4Q 2001 production volumes
- Acquired additional interest in Medicine Hat Glauco "C"
  - 5.2 MMBOE of established reserves and production of 600 BOE/day
- Capex of \$20 million focused on large oil properties
  - Significant facility development projects
  - 13 net wells drilled with 99% success rate

## Medicine Hat Glauco. "C", Alberta

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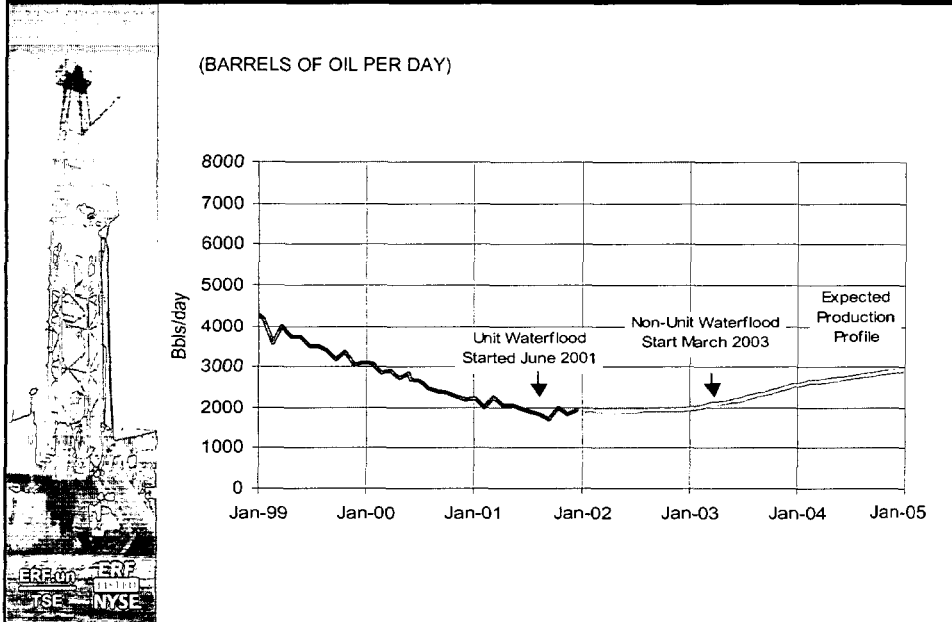


- ☐ Enerplus WI: 72%
- Current Net Production: 1,430 bbls/day crude oil
- Waterflood Unit formed June 1, 2001
- Installed waterflood facilities, pipelines and injection wells
- 2002 Capital Program:
  - Acquired additional 28% working interest in Q1 for \$13.1 million, adding production of 600 BOE/day
  - Planned capital expenditures of \$1.5 million
  - Upgrade pumps, pipeline upgrades and Unit expansion



## Medicine Hat Glauc. "C" Production Profile

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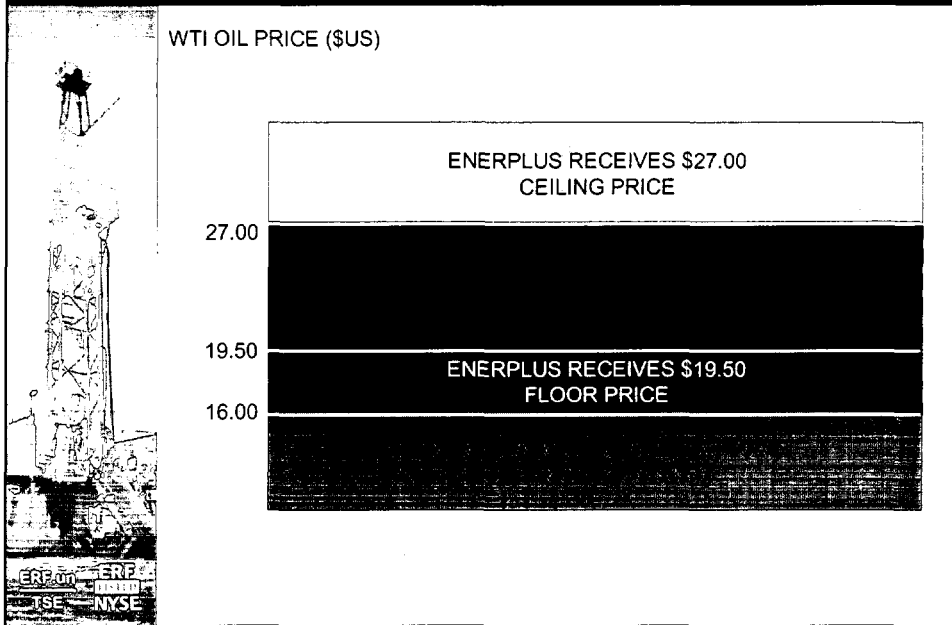
## Commodity Price Risk Management

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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.
- ERF on NYSE ERF on NYSE

### 3-Way Option Example Price received for each barrel protected

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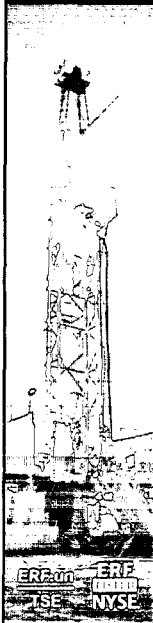
### Cash Distribution Policy

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- 
- Management and the Board of Directors monitor the Fund's distribution payouts taking into account cash flows, debt levels and 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, prior to withholding tax, during the first quarter of 2002 were \$0.44 per Unit, with an additional \$0.11 per Unit applied to debt repayment

## Sensitivity Analysis\*

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RESOURCES FUND

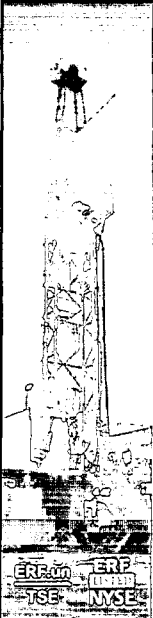


Sensitivities	Change	Change in Annual Distribution Per Unit
WTI US\$/bbl	\$1.00	CDN\$0.15
Gas CDN\$/mcf	\$0.10	CDN\$0.07
Daily Production	1,000 BOE	CDN\$0.06
US\$/CDN\$ Exch. Rate	\$0.01	CDN\$0.04
Interest Rate	1%	CDN\$0.05

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

## Taxation for U.S. Residents

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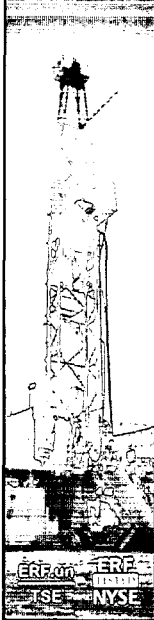


- Enerplus is a corporation, NOT an MLP and is treated like most other dividend paying corporations in the US
- Monthly cash payments are considered Dividend Income
  - Unitholders should receive a Form 1099 DIV from their broker
- Foreign tax credit representing the Canadian withholding tax amount can be claimed on an individual's income tax return where eligible
- As a corporation, Enerplus units are eligible investments for IRAs



## Summary

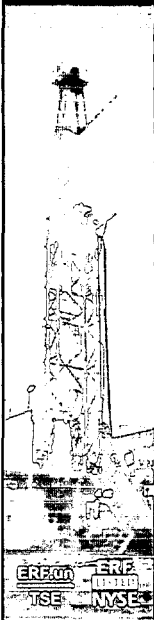
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- NYSE listing and El Paso affiliation enhances our access to broader US markets
- Balanced commodity mix
- Diverse asset base
- Strong balance sheet
- Above average Reserve Life Index
- Proven track record and management expertise

## Analysts

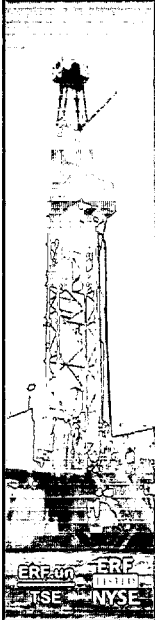
**enerPLUS**  
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<u>Company</u>	<u>Analyst</u>	<u>Phone</u>	<u>E-mail</u>
CIBC World Markets	David Ramsey	416-956-6428	david.ramsay@cibc.ca
Canaccord Capital	Bruce McDonald	403-508-3806	bruce_mcdonald@canaccord.com
Desjardins Securities	Josée Fradette	514-281-7383	josee.fradette@vmd.desjardins.com
Dundee Securities	Barb Betanski	416-350-3231	bbetanski@dundeesecurities.com
First Energy Capital Corp.	Pat Bryden	403-262-0622	pibryden@firstenergy.com
National Bank Financial	Dirk Lever	403-290-5620	dirk.lever@nbfinancial.com
BMO Nesbitt Burns	Gordon Tait	403-515-1501	gordon.tait@bmonb.com
Peters & Co. Limited	Brian Prokop	403-261-2232	bprokop@petersco.com
RBC Dominion Securities	Petro Panarites	416-842-7840	petro.panarites@rbcds.com
Raymond James	Roger Serin	403-509-0561	roger.serin@raymondjames.ca
Scotia Capital Markets	Brian Ector	403-213-7332	brian_ector@scotiacapital.com
TD Newcrest	Steve Larke	403-292-1204	steve.larke@tdsecurities.com

For More Information

**enerPLUS**  
RESOURCES FUND



- Please contact Enerplus Resources Fund Investor Relations department:
  - Toll free: 1-800-319-6462
  - E-mail: [investorrelations@enerplus.com](mailto:investorrelations@enerplus.com)
  - Web site: [www.enerplus.com](http://www.enerplus.com)