



**CANADIAN NATURAL RESOURCES LIMITED PRICES C\$400 MILLION IN 10 YEAR NOTES
CALGARY, ALBERTA – MAY 27, 2005 – FOR IMMEDIATE RELEASE**

Canadian Natural Resources Limited (“Canadian Natural” or the “Company”) has priced C\$400 million principal amount of 4.95% unsecured notes due June 1, 2015 which have been sold to investors in Canada. The notes were sold at a price of 99.945% per note to yield 4.957% to maturity.

Net proceeds from the sale of the notes will be used to repay bank indebtedness. The securities have been rated by three rating services: Baa1 by Moody’s Investors Service, Inc.; BBB+ by Standard & Poor’s Corporation; and BBB (high) by Dominion Bond Rating Service Limited. RBC Capital Markets was co-lead and bookrunner and Scotia Capital acted as co-lead on the offering. BMO Nesbitt Burns and CIBC World Markets acted as co-managers.

The sale of the notes was the first issuance under the short form Canadian base shelf prospectus dated August 1, 2003 which allows for the issuance of debt securities in an aggregate principal amount of up to C\$1 billion.

Canadian Natural is a senior oil and natural gas production company, with continuing operations in its core areas located in Western Canada, the U.K. portion of the North Sea and Offshore West Africa.

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Trading Symbol - CNQ
Toronto Stock Exchange
New York Stock Exchange