
**CANADIAN NATURAL RESOURCES LIMITED
PRICES SALE OF U.S. \$400 MILLION IN 30 YEAR NOTES
CALGARY, ALBERTA – JANUARY 16, 2002 – FOR IMMEDIATE RELEASE**

Canadian Natural Resources Limited (“Canadian Natural”) announced today that it has priced U.S. \$400 million principal amount of 7.20% unsecured notes due January 15, 2032 which will be sold to investors in the United States. The notes were sold at a price of 99.455% per note to yield 7.245% to maturity.

Net proceeds from the sale of the notes will be used primarily 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. The offering was co-lead by Salomon Smith Barney (sole bookrunning manager) and Deutsche Banc Alex. Brown (joint lead manager). Banc of America Securities LLC, JPMorgan, BMO Nesbitt Burns, CIBC World Markets, Lehman Brothers, RBC Capital Markets, Scotia Capital, TD Securities and UBS Warburg acted as co-managers.

The sale of the notes is under its short form base shelf prospectus dated July 6, 2001 which allows for the issuance of debt securities in an aggregate principal amount of up to U.S.\$1 Billion.

Canadian Natural Resources Limited is a senior independent oil and natural gas exploration, development and production company based in Calgary, Alberta, Canada. The Company’s operations are focused in Western Canada, the North Sea and Offshore West Africa.

For more information, please contact:

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Trading Symbols

Toronto Stock Exchange – **CNQ** New York Stock Exchange – **CED**