
**CANADIAN NATURAL RESOURCES FILES PRELIMINARY SHELF PROSPECTUSES
FOR FUTURE OFFERING OF DEBT SECURITIES IN CANADA AND IN THE UNITED STATES
CALGARY, ALBERTA – JULY 5, 2001 – FOR IMMEDIATE RELEASE**

Canadian Natural Resources Limited (“Canadian Natural”) announced today that it has filed preliminary shelf prospectuses with securities regulatory authorities in certain provinces of Canada and in the United States for the separate offering, from time to time until July 2003, of up to \$1 billion of medium term notes in Canada and up to US \$1 billion of debt securities in the United States (collectively “the securities”).

If and when issued, the securities will be unsecured, issued pursuant to respective trust indentures and will rank *pari passu* with other senior unsecured indebtedness of Canadian Natural. At the time of issuance of any tranche of the securities, the maturity date, issue price, interest rate, redemption price and use of proceeds will be disclosed in a prospectus supplement filed at that time.

A registration statement relating to the securities to be offered in the United States has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time that the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any Province, State or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such Province, State or other jurisdiction.

A copy of each of the preliminary prospectuses relating to the securities may be obtained from:

Canadian Natural Resources Limited

2500, 855 – 2 Street S.W., Calgary, Alberta, Canada, T2P 4J8

Attention: Bruce McGrath

Telephone: (403) 517-7345

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:

ALLAN P. MARKIN

Chairman

JOHN G. LANGILLE

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Vice-President, Finance

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Trading Symbols

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

Certain information regarding the Company contained herein may constitute forward-looking statements under applicable securities laws. Such statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking statements.