

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Canadian Natural Resources Limited					
Reporting Year	From	2025-01-01	To:	2025-12-31	Date submitted	2026-05-27
Reporting Entity ESTMA Identification Number	E145969	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E072724 CNR Hatton Partnership, E814257 Canadian Natural Upgrading Limited, E088016 CNR Montney Partnership, E912410 1745844 Alberta Ltd.					
Not Substituted						
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
Full Name of Director or Officer of Reporting Entity	Victor Darel			Date	2026-05-27	
Position Title	Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)	E072724 CNR Hatton Partnership, E814257 Canadian Natural Upgrading Limited, E088016 CNR Montney Partnership, E912410 1745844 Alberta Ltd.	

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada	Government of Canada		1,169,460,000	480,000	3,480,000					1,173,420,000	
Canada	Province of Alberta		630,460,000	5,524,630,000	152,770,000		27,970,000			6,335,830,000	A
Canada	Province of British Columbia		13,560,000	72,050,000	38,250,000					123,860,000	
Canada	Province of Saskatchewan		10,070,000	55,760,000	8,220,000		550,000			74,600,000	
Canada	Province of Manitoba		70,000	390,000	10,000					470,000	
Canada	Regional Municipality of Wood Buffalo		108,670,000		10,000					108,680,000	
Canada	Municipal District of Opportunity No.17		45,830,000		30,000					45,860,000	
Canada	Lac La Biche County		41,960,000							41,960,000	
Canada	Municipal District of Bonnyville No.87		24,490,000		3,530,000					28,020,000	
Canada	Municipal District of Greenview No. 16		18,680,000		130,000					18,810,000	
Canada	County of Newell No. 4		11,390,000		40,000					11,430,000	
Canada	County of Grande Prairie No. 1		9,830,000		120,000					9,950,000	
Canada	Alberta Special Areas Board		7,640,000		1,310,000					8,950,000	
Canada	Yellowhead County		7,470,000							7,470,000	
Canada	Saddle Hills County		7,130,000		10,000					7,140,000	
Canada	County of St. Paul No. 19		5,430,000		1,120,000					6,550,000	
Canada	Northern Sunrise County		6,370,000							6,370,000	
Canada	Municipal District of Taber No. 14		5,270,000		820,000					6,090,000	
Canada	County of Vermilion River No. 24		4,980,000	110,000	100,000					5,190,000	
Canada	Northern Rockies Regional Municipality		3,900,000							3,900,000	
Canada	District Municipality of Tumbler Ridge		3,380,000							3,380,000	
Canada	Clear Hills County		3,100,000							3,100,000	
Canada	Clearwater County		2,920,000							2,920,000	
Canada	Municipal District of Fairview No. 136		2,910,000							2,910,000	
Canada	Big Lakes County		2,450,000							2,450,000	
Canada	Rural Municipality of Enterprise No. 142		2,120,000							2,120,000	
Canada	Wheatland County		2,110,000							2,110,000	

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Currency of the Report CAD

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Subsidiary Reporting Entities (if necessary) E072724 CNR Hatton Partnership, E814257 Canadian Natural Upgrading Limited, E088016 CNR Montney Partnership, E912410 1745844 Alberta Ltd.

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada	Municipal District of Lesser Slave River No. 124		2,070,000							2,070,000	
Canada	Cypress County		2,000,000		10,000					2,010,000	
Canada	Rural Municipality of Wilton No. 472		1,680,000							1,680,000	
Canada	Municipal District of Starland County		1,570,000		20,000					1,590,000	
Canada	Municipal District of Willow Creek No. 26		1,570,000		10,000					1,580,000	
Canada	Rural Municipality of Big Stick No. 141		1,580,000							1,580,000	
Canada	Rural Municipality of Fox Valley No. 171		1,560,000							1,560,000	
Canada	Rural Municipality of Senlac No. 411		1,530,000							1,530,000	
Canada	County of Northern Lights		1,530,000							1,530,000	
Canada	Birch Hills County		1,450,000							1,450,000	
Canada	Rural Municipality of Frenchman Butte No. 501		1,350,000							1,350,000	
Canada	Two Hills County		1,250,000							1,250,000	
Canada	Municipality District of Smoky River No. 130		1,210,000		10,000					1,220,000	
Canada	Rural Municipality of Britannia No. 502		1,180,000		20,000					1,200,000	
Canada	Vulcan County		1,080,000		20,000					1,100,000	
Canada	Rural Municipality of Browning No. 34		1,100,000							1,100,000	
Canada	Rural Municipality of Eldon No. 471		1,030,000		30,000					1,060,000	
Canada	Municipality of Two Borders		940,000							940,000	
Canada	Stettler County No. 6		930,000							930,000	
Canada	Ponoka County		910,000							910,000	
Canada	County of Warner No. 5		880,000							880,000	
Canada	Kneehill County		850,000							850,000	
Canada	County of Athabasca No. 12		760,000							760,000	
Canada	Municipal District of Smoky River No. 130		730,000							730,000	
Canada	Red Deer County		690,000							690,000	
Canada	Wetaskiwin County No. 10		570,000							570,000	
Canada	Rural Municipality of Eye Hill No. 382		510,000							510,000	

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Canada	Rural Municipality of Chesterfield No. 261		490,000							490,000	
Canada	Rural Municipality of Mervin No. 499		480,000							480,000	
Canada	Rural Municipality of Piapot No. 110		440,000							440,000	
Canada	District of Chetwynd		360,000							360,000	
Canada	Rural Municipality of Cymri No. 36		350,000							350,000	
Canada	Rural Municipality of Happyland No. 231		310,000							310,000	
Canada	County of Forty Mile No. 8		280,000		20,000					300,000	
Canada	Rural Municipality of Moose Creek No. 33		290,000							290,000	
Canada	Rural Municipality of Milton No. 292		280,000							280,000	
Canada	District of Hudson's Hope		280,000							280,000	
Canada	Woodlands County		270,000							270,000	
Canada	Rural Municipality of Maple Creek No. 111		220,000							220,000	
Canada	Lacombe County		220,000							220,000	
Canada	County of Paintearth No. 18		220,000							220,000	
Canada	Rural Municipality of Tecumseh No. 65		220,000							220,000	
Canada	Town of Taber		120,000		90,000					210,000	
Canada	Rural Municipality of Golden West No. 95		210,000							210,000	
Canada	Rural Municipality of Clinworth No. 230		210,000							210,000	
Canada	Leduc County		190,000							190,000	
Canada	County of Camrose No. 22		190,000							190,000	
Canada	Rural Municipality of Coalfields No. 4		190,000							190,000	
Canada	Rural Municipality of Hillsdale No. 440		180,000							180,000	
Canada	Rural Municipality of Turtle River No. 469		170,000							170,000	
Canada	Town of Drumheller		170,000							170,000	
Canada	Rural Municipality of Enniskillen No. 3		170,000							170,000	
Canada	Municipal District of Wainwright No. 61		160,000							160,000	
Canada	Municipal District of Foothills No. 31		160,000							160,000	

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Canada	Rural Municipality of Argyle No. 1		140,000							140,000	
Canada	Rural Municipality of Griffin No. 66		120,000							120,000	
Canada	Rural Municipality of Reciprocity No. 32		120,000							120,000	
Canada	County of Lac Ste. Anne No. 28		110,000							110,000	
Canada	County of Lethbridge No. 26		110,000							110,000	
Canada	Rural Municipality of Grass Lake No. 381		100,000							100,000	
Canada	County of Flagstaff No. 29		100,000							100,000	
Canada	Mikisew Cree First Nation				11,190,000					11,190,000	
Canada	Fort McKay First Nation				7,080,000					7,080,000	
Canada	Kai Taile Denesoline Trust				6,160,000					6,160,000	
Canada	Fort McKay Bare Trust				3,450,000					3,450,000	
Canada	Fort McMurray #468 First Nation				3,250,000					3,250,000	
Canada	Cold Lake First Nations				3,180,000					3,180,000	
Canada	Conklin Métis Local #193				1,880,000					1,880,000	
Canada	Chipewyan Prairie First Nation				1,580,000					1,580,000	
Canada	Fishing Lake Métis Settlement		530,000	10,000	870,000					1,410,000	
Canada	Fort McMurray Métis Local 1935				1,040,000					1,040,000	
Canada	Heart Lake First Nation				970,000					970,000	
Canada	Athabasca Chipewyan First Nation				760,000					760,000	
Canada	Gift Lake Métis Settlement		430,000		250,000					680,000	
Canada	Elizabeth Métis Settlement				580,000					580,000	
Canada	WhiteFish Lake Indian Reserve No. 128				430,000					430,000	
Canada	Kikino Métis Settlement			20,000	390,000					410,000	
Canada	Buffalo Lake Métis Settlement				400,000					400,000	
Canada	Peavine Métis Settlement				390,000					390,000	
Canada	Saddle Lake Cree Nation		90,000		260,000					350,000	
Canada	Fort McKay Métis Nation				280,000					280,000	

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Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ^{3,4}
Canada	Halfway River First Nation				260,000					260,000	
Canada	Beaver Lake Cree Nation				240,000					240,000	
Canada	Chard Métis Nation				230,000					230,000	
Canada	Fort Chipewyan Métis Nation				200,000					200,000	
Canada	Kehewin Cree Nation				160,000					160,000	
Canada	Frog Lake First Nation				140,000					140,000	
Canada	Onion Lake Cree Nation				130,000					130,000	
Canada	Owl River Métis Local #1949				130,000					130,000	
Canada	Bigstone Cree Nation				110,000					110,000	
Canada	Horse Lake First Nation				100,000					100,000	
Côte d'Ivoire	Government of Côte d'Ivoire					13,480,000				13,480,000	B,C
United Kingdom of Great Britain and Northern Ireland	His Majesty's Government		180,000		3,010,000					3,190,000	B

Additional Notes:

- A. Royalties in the amount of \$185,300,000 were paid in kind to the Government of Alberta and valued at market prices.
 B. Non Canadian dollar payments are translated using average exchange rates for the reporting period of 1 GBP = 1.8354 CAD, 1 USD = 1.4130 CAD and 1 CFA = 0.0024 CAD.
 C. Production entitlement volumes and values are determined according to the related production sharing contracts.
 D. On November 1, 2025 Canadian Natural Resources Limited purchased the remaining shares of 1745844 Alberta Limited. Reportable payments for the period November 1 2025 to December 31 2025 have been included in this consolidated report.

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	Northeast British Columbia	21,450,000	72,050,000	38,660,000					132,160,000	
Canada	Northwest Alberta	52,950,000	300,850,000	33,050,000		7,400,000			394,250,000	A
Canada	Northern Plains	150,180,000	2,007,090,000	71,360,000		21,090,000			2,249,720,000	A, D
Canada	Southern Plains and Southeast Saskatchewan	53,850,000	92,480,000	44,050,000		30,000			190,410,000	A
Canada	Oil Sands Mining and Upgrading	132,210,000	3,180,980,000	68,970,000					3,382,160,000	D
Canada	Corporate	1,782,200,000		180,000					1,782,380,000	
Côte d'Ivoire	Baobab				6,050,000				6,050,000	B,C
Côte d'Ivoire	Espoir				7,430,000				7,430,000	B,C
United Kingdom of Great Britain and Northern Ireland	North Sea	180,000		3,010,000					3,190,000	B

Additional Notes³:

- A. Royalties in the amount of \$185,300,000 were paid in kind to the Government of Alberta and valued at market prices.
 B. Non Canadian dollar payments are translated using average exchange rates for the reporting period of 1 GBP = 1.8354 CAD, 1 USD = 1.4130 CAD and 1 CFA = 0.0024 CAD.
 C. Production entitlement volumes and values are determined according to the related production sharing contracts.
 D. On November 1, 2025 Canadian Natural Resources Limited purchased the remaining shares of 1745844 Alberta Limited. Reportable payments for the period November 1 2025 to December 31 2025 have been included in this consolidated report.

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.