

CANADIAN NATURAL RESOURCES LIMITED

Press
Release

CANADIAN NATURAL RESOURCES LIMITED FILES APPLICATION FOR APPROVAL OF HORIZON OIL SANDS PROJECT CALGARY, ALBERTA – June 28, 2002 – FOR IMMEDIATE RELEASE

Canadian Natural Resources Limited (“Canadian Natural”) is pleased to announce that it has applied for regulatory approval to construct, operate and reclaim the proposed Horizon Oil Sands Project located about 80 km north of Fort McMurray in northeastern Alberta’s Regional Municipality of Wood Buffalo.

In commenting on the filing, Canadian Natural’s Chairman, Allan Markin stated, “This marks a significant milestone in the building and expansion of our asset base for the benefit of our shareholders. The Horizon Oil Sands Project represents a strengthening of our asset base by providing diversification through addition of long life self sustaining oil sands business in combination with our existing natural gas and conventional oil business. There are very few projects in the world that can bring on 232,000 barrels per day of light sweet crude with no decline for 50 years.”

This application for regulatory approval of the Horizon Oil Sands Project is designed to meet the requirements of the Alberta Oil Sands Conservation Act and the Alberta Environmental Protection and Enhancement Act. In May 2001, Canadian Natural released a public disclosure document formally initiating the regulatory process. Environmental and social impact assessments, in parallel with the comprehensive public and regulatory consultations, are part of the process. The project is planned to produce 270,000 barrels per day of bitumen from a three phased surface mining development. An on-site upgrader, which will process the oil sands bitumen to produce 232,000 barrels per day of light sweet synthetic crude is incorporated into the planned project.

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.

For further information, please contact:

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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.